

THE YORKE TRUST

England & Wales · Charity number 1158927

Details

Status Registered

Legal form CIO

Registered 2014-10-21

Register [View on the Charity Commission register](#)

Contact

Address Grove Cottage
Southgate
South Creake
Fakenham
NR21 9PA

Phone 01328823501

Email info@yorketrust.org

Website www.yorketrust.org

Activities

Objects: THE ADVANCEMENT FOR THE BENEFIT OF THE PUBLIC OF EDUCATION IN THE ART OF MUSIC AND THE GENERAL PURPOSES OF SUCH EXCLUSIVELY CHARITABLE BODIES OR FOR SUCH OTHER CHARITABLE PURPOSES AS SHALL BE EXCLUSIVELY CHARITABLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE AND IN FURTHERANCE OF SUCH OBJECTS THE TRUSTEES SHALL HAVE THE FOLLOWING POWERS:(A) TO ESTABLISH AND SUPPORT ONE OR MORE CENTRES FOR THE TEACHING OF MUSIC INCLUDING THE PROVISION OF MASTER CLASSES WORKSHOPS EXHIBITIONS RECITALS AND CONCERTS (B) TO MAKE AWARDS OF SCHOLARSHIPS AND BURSARIES TO STUDENTS OF MUSIC TO FURTHER THEIR EDUCATION (C) TO DEVELOP AND FURTHER EXISTING TEACHING METHODS AND TO INTRODUCE OR PIONEER NEW TEACHING METHODS (D) TO GIVE SUPPORT AND AID TO CHILDREN AND YOUNG PEOPLE, SCHOOLS, COLLEGES AND OTHER CHARITABLE EDUCATIONAL FOUNDATIONS (E) TO SUPPORT SUCH OTHER NON-MUSICAL ACTIVITIES AS WILL MAKE BEST USE OF ITS BUILDINGS, FACILITIES AND RESOURCES AT THE DISCRETION OF THE TRUSTEES

Activities: Developing high quality music education in the community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£39,577	£30,799	-	-
2023-12-31	£18,191	£22,811	-	-
2022-12-31	£22,596	£22,354	-	-
2021-12-31	£26,385	£18,246	-	-
2020-12-31	£33,959	£25,775	-	-

Trustees

Name	Role	Appointed
RODNEY GERALD YORKE SLATFORD OBE	Chair	1984-12-09
Alison Cox		2023-08-01
Brenda Blewett		2022-03-18
Carol Frances Jennings		2017-01-02
JENNIFER HELEN HAMILTON		2016-02-01
James Fergusson		2024-05-06
Lucy Murphy		2025-10-18
Martin William Wess		2024-03-02

THE YORKE TRUST

England & Wales - Charity number 1158927

Accounts

THE YORKE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE YORKE TRUST

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THE YORKE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Rodney Slatford OBE, Chairman Brenda Blewett Alison Cox OBE Jennifer Hamilton Carol Jennings, Vice Chairman Martin Wess Jim Fergusson (appointed 5 May 2024)
Charity registered number	1158927
Principal office	Grove Cottage Southgate Road Fakenham NR21 9PA
Accountants	Larking Gowen LLP Chartered Accountants Summerhill House 1 Sculthorpe Road Fakenham NR21 9HA

THE YORKE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The CIO's charitable object is the advancement for the benefit of the public of education in the art of music and the general purposes of such exclusively charitable bodies or for such other charitable purposes as shall be exclusively charitable as the trustees may from time to time decide in the furtherance of such object the trustees shall have the following power:

- a. to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- b. to make awards of scholarships and bursaries to students of music to further their education.
- c. to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- d. to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- e. to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Review of activities

The inaugural meeting of Trustees of the Yorke Trust was held on 9 December 1984. Celebrating forty years of achievements in July 2024, the highlight of the year was a gala concert held in the Picture Gallery, Houghton Hall, by kind permission of the Trust's Patron, The Marquess of Cholmondeley, GCVO, DL. Lord Cholmondeley thanked the performers and congratulated Trustees for their work over the last four decades. The programme reflected this work and included young and very young double bassists, young singers from Ireland and Norwich, a percussionist working in local schools and the visually impaired internationally renowned lutenist Matthew Wadsworth, to whom the Trust gave his first opportunity to play continuo at the start of his career. The event, together with a concert in South Creake celebrating the chairman's 80th birthday, brought many benefits to the Trust in terms of goodwill, fantastic exposure for the young musicians taking part and was great fun.

This landmark year gave much food for thought and enabled Trustees to focus on long term administration, appointment of Trustees, concerts and refurbishment. These matters were addressed during four full meetings of Trustees. Alison Randall retired as a Trustee, Carol Jennings was appointed Vice-Chairman, Jim Fergusson Honorary Treasurer, Martin Wess and Brenda Blewett Trustees. Alex Aberly was re-appointed book-keeper, Sue Cutler continued as administrative assistant and Larking Gowen were re-appointed accountants.

The year's main musical activities were centred around the Young Musicians' Benefit Concert Series, designed to give platform experience to a wide variety of emerging young artists. These included two promising pianists and a violinist from Norwich; award-winners and participants from The Purcell School, The Yehudi Menuhin School, Royal Over-Seas League, Craxton Trust, Worshipful Company of Musicians, Instrument Loan Fund, Trinity College of Music, Royal Northern College of Music, Royal Academy of Music, Royal College of Music, and the Royal Scottish Conservatoire. Although audiences rarely exceeded thirty, the diverse programmes were well received and feedback from performers invariably positive. Some generous donations were received to cover costs.

Besides the Young Musicians' Series, the regular Reel Fling gatherings took place during the winter months, South Creake Summer Strings filled the orchard with their annual music camp and private bookings generating a steady, if modest, stream of income throughout the year.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

With funds raised from the anniversary celebrations in addition to a generous legacy from the estate of the late Beth Wilson, a founding Trustee, repair of the corner of the Old Norwich Arms was put out to tender and the specialists Messrs Smith Building Services Ltd. appointed. Minor works were undertaken included a thorough check of the electrics and installation of a new fuse box in the Old Norwich Arms to comply with new regulations. The outside rooms' shower doors, bunk bed ladders and toilet seats were repaired or replaced as required and the Old Chapel's oil tank was replaced. The operatic costume wardrobe in the Old Sunday School Room was rationalised and surplus scenery removed. Further clearance and re-organisation is scheduled.

In the aftermath of Covid and Brexit, the music profession has changed and funding for enterprise in the arts world has become ever more challenging. Trustees believe the unique facilities offered by the Yorke Trust will therefore have an even more vital role to play in maintaining and developing arts activity in the region in the years ahead, mindful of the fact that North Norfolk is geographically a long way from the large conurbations where professional orchestras and music conservatoires can thrive.

With all this in mind, an overview of the potential development of the physical aspects of the Trust's estate was prepared by Wilf Meynell, founding director of the award-winning architectural practice Studio Bark. His feasibility study prompted the formation of a Project Development sub-committee comprising the Chairman, Honorary Treasurer, Brenda Blewett and two experienced external advisers: Stephen Threlfall, former Head of Music at Chetham's School of Music in Manchester, who coordinated the building of the School's new music block and concert hall; and Felicity Lyons, an ardent supporter of young musicians and a Trustee of The Maltings Arts Centre at Wells-next-the-Sea. A project manager will be appointed.

In summary, an appraisal of the first four decades of the Trust's work and the potential identified in this year's report indicate a positive outlook and that the Trust's mission to develop high quality music education in the community is both a realistic and achievable objective.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds not represented by fixed assets, which are free reserves of the charity, at a level which roughly equates to at least one years normal expenditure. This is to smooth out cashflow and to meet emergencies.

The charity's total funds at the year end were £669,114 (2023: £660,336). Of these funds £645,000 (2023: £645,000) were restricted and £24,114 (2023: £15,336) were unrestricted.

At 31 December 2024 free reserves were £15,829 (2023 - £6,661), which is below the reserve target, but closer to target than the prior year.

Structure, governance and management

a. Constitution

The Yorke Trust is registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

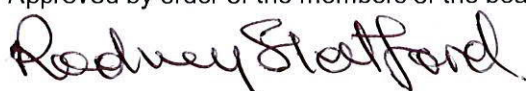
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Rodney Slatford OBE

Date: 8.10.25

THE YORKE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

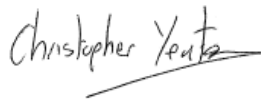
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 15 October 2025

Christopher Yeates

FCA DChA

For and on behalf of Larking Gowen LLP
Summerhill House, Sculthorpe Road, Fakenham, Norfolk, NR21 9HA

THE YORKE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	14,570	-	14,570	5,033
Charitable activities	3	14,334	-	14,334	3,313
Investments	4	10,520	-	10,520	9,767
Other income		153	-	153	78
Total income		39,577	-	39,577	18,191
Expenditure on:					
Charitable activities		30,799	-	30,799	22,811
Total expenditure		30,799	-	30,799	22,811
Net movement in funds		8,778	-	8,778	(4,620)
Reconciliation of funds:					
Total funds brought forward		15,336	645,000	660,336	664,956
Net movement in funds		8,778	-	8,778	(4,620)
Total funds carried forward		24,114	645,000	669,114	660,336

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

THE YORKE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	653,285	653,675
		<u>653,285</u>	<u>653,675</u>
Current assets			
Debtors	9	1,157	1,046
Cash at bank and in hand		19,560	9,443
		<u>20,717</u>	<u>10,489</u>
Creditors: amounts falling due within one year	10	(4,888)	(3,828)
Net current assets		<u>15,829</u>	<u>6,661</u>
Total assets less current liabilities		<u>669,114</u>	<u>660,336</u>
Total net assets		<u><u>669,114</u></u>	<u><u>660,336</u></u>
Charity funds			
Restricted funds:			
Restricted funds	11	645,000	645,000
Total restricted funds	11	645,000	645,000
Unrestricted funds	11	24,114	15,336
Total funds		<u><u>669,114</u></u>	<u><u>660,336</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



R Slatford

Trustee

Date:

8.10.25

The notes on pages 8 to 17 form part of these financial statements.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Office equipment	-	2%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	14,570	14,570
	<u>14,570</u>	<u>14,570</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	5,033	5,033
	<u>5,033</u>	<u>5,033</u>

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Concert and course income	14,334	14,334
	<u>14,334</u>	<u>14,334</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Concert and course income	3,313	3,313
	<u>3,313</u>	<u>3,313</u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Property income	10,520	10,520
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Property income	9,767	9,767
	<hr/> <hr/>	<hr/> <hr/>

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Direct costs	30,799	30,799
	<hr/> <hr/>	<hr/> <hr/>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Direct costs	22,811	22,811
	<u>22,811</u>	<u>22,811</u>

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Concert and course expenses	5,762	2,732
Heat, light & rates	4,207	4,091
Telephone	572	662
Repairs and renewals	6,586	3,843
Insurance and licences	4,018	3,568
Travel	590	100
Cleaning	1,865	1,578
Postage	791	179
Advertising	222	110
Bookkeeping and administrative costs	2,564	2,665
Sundry costs	349	-
Accountancy	2,874	2,892
Bank Charges	10	1
Depreciation	389	390
	<u>30,799</u>	<u>22,811</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,265 (2023 - £2,140).

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no expenses relating to trustee duties were reimbursed or paid directly to trustees (2023: none).

Included in expenses is £2,400 (2023: £2,400) paid to Rodney Slatford OBE for office provision, administrative services and for the use of his home as a venue. At 31 December 2024 Rodney Slatford OBE owed the charity £518 (2023: £nil) for overpaid reimbursement of charity costs that Rodney Slatford OBE had incurred personally.

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Musical instruments £	Total £
Cost or valuation					
At 1 January 2024	645,000	1,424	177	10,289	656,890
At 31 December 2024	645,000	1,424	177	10,289	656,890
Depreciation					
At 1 January 2024	-	1,367	177	1,671	3,215
Charge for the year	-	56	-	334	390
At 31 December 2024	-	1,423	177	2,005	3,605
Net book value					
At 31 December 2024	645,000	1	-	8,284	653,285
At 31 December 2023	645,000	57	-	8,618	653,675

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Debtors

	2024 £	2023 £
Trade debtors	763	680
Prepayments and accrued income	394	366
	<u>1,157</u>	<u>1,046</u>
Due within one year	<u>1,157</u>	<u>1,046</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	534	44
Accruals and deferred income	4,354	3,784
	<u>4,888</u>	<u>3,828</u>

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds	<u>15,336</u>	<u>39,577</u>	<u>(30,799)</u>	<u>24,114</u>
Restricted funds				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u><u>660,336</u></u>	<u><u>39,577</u></u>	<u><u>(30,799)</u></u>	<u><u>669,114</u></u>

The property fund represents the charity's property.

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds				
General Funds	<u>19,956</u>	<u>18,191</u>	<u>(22,811)</u>	<u>15,336</u>
Property				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u><u>664,956</u></u>	<u><u>18,191</u></u>	<u><u>(22,811)</u></u>	<u><u>660,336</u></u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	8,285	645,000	653,285
Debtors due after more than one year	1,158	-	1,158
Current assets	19,559	-	19,559
Creditors due within one year	(4,888)	-	(4,888)
Total	24,114	645,000	669,114

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	8,675	645,000	653,675
Debtors due after more than one year	1,046	-	1,046
Current assets	9,443	-	9,443
Creditors due within one year	(3,828)	-	(3,828)
Total	15,336	645,000	660,336

THE YORKE TRUST

England & Wales - Charity number 1158927

Accounts

THE YORKE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE YORKE TRUST

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THE YORKE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees Rodney Slatford OBE
Jennifer Hamilton
Carol Jennings
Brenda Blewett
Malcolm Wearing
Alison Cox OBE (appointed 1 August 2023)

**Charity registered
number** 1158927

Principal office Grove Cottage
Southgate
Fakenham
NR21 9PA

Accountants Larking Gowen LLP
Chartered Accountants
Summerhill House
1 Sculthorpe Road
Fakenham
NR21 9HA

THE YORKE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

In the furtherance of the CIO's objectives the trustees shall engage in the following activities:

- (a) to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- (b) to make awards of scholarships and bursaries to students of music to further their education.
- (c) to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- (d) to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- (e) to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Review of activities

Reflecting on last year's Trustees' Report which lamented the precarious position of the British music profession, it is disheartening to relate that the year ended 31 December 2023 saw little improvement.

The national press was full of articles about widespread underfunding in the sector, with the realities of Brexit effectively putting an end to professional touring opportunities in Europe. Now, more than ever, Trustees are acutely aware of the importance of maintaining a high quality live musical profile in the region and will do their utmost to ensure this comes about.

Trustees met formally once during the year, regular contact between them being maintained both in person and electronically. The Young Musicians Benefit Concert series formed the main artistic focus of activities, six Sunday afternoon events continuing to draw a supportive audience and attracting donations. Scottish reeling took place on thirteen evenings. There were three extended musical residencies and a number of private lets, all of which produced sufficient income to maintain viability. The property was deep-cleaned and minor repairs put in hand. Trustees reflected on the need for more break-out facilities when planning for the future. Considerable time was devoted to planning celebrations of the Trust's 40th anniversary and the Chairman's 80th birthday in July next year. Two fund-raising concerts, one at Houghton Hall, by invitation of the Trust's Patron Lord Cholmondeley, and the other in South Creake, give a unique opportunity to raise funds for a much-needed refurbishment of the estate.

Jim Fergusson was approached to become a Trustee and Honorary Treasurer, being both local and having had a professional career in finance. Alex Aberly was re-appointed book-keeper; Sue Cutler continued as administrative assistant. Carol Jennings once again continued to keep the website up to date and Larking Gowen were re-appointed accountants.

Throughout the year valuable musical links were maintained with the Royal Over-Seas League, Craxton Trust, Purcell School Impulse Outreach Programme, Yehudi Menuhin School and the Worshipful Company of Musicians. Will Duerden was awarded the Yorke Trust Double Bass Prize at the prestigious Royal Over-Seas League International Chamber Music Competition. A student of Caroline Emery at the Yehudi Menuhin School and Royal College of Music, Will already enjoys an international career, having been tutored as an indirect result of the Trust's pioneering Mini-Bass Project. The annual double bass award for a promising bass player at the Junior Royal Northern College of Music was once again awarded to a young person who took up a place to study in London.

The year ended in anticipation of the 2024 celebrations and Trustees look forward to continue to develop high-

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

quality music education in the community.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which roughly equates to at least one years normal expenditure.

The charity's total funds at the year end were £660,336 (2022: £664,956). Of these funds £645,000 (2022: £645,000) were restricted and £15,336 (2022: £19,956) were unrestricted.

Free reserves, which compromise unrestricted funds not represented by fixed assets were £6,661 (2022 - £10,891).

Structure, governance and management

a. Constitution

The Yorke Trust is a registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

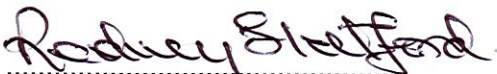
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Rodney Slatford OBE

Date: 23.10.24

THE YORKE TRUST CIO ACCOUNTANTS' REPORT

In accordance with the engagement letter dated 9 October 2023, we have prepared for your approval the financial information of The Yorke Trust CIO for the year 31 December 2023 which comprises the Statement of Financial Activities, Statement of Assets & Liabilities, Accounting policies and the related notes, from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Board of Trustees, as a body, for our work, or for this report.

You have approved the financial information for the year 31 December 2023 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Larking Gowen LLP

**For and on behalf of Larking Gowen LLP
Chartered Accountants
Summerhill House
Sculthorpe Road
Fakenham
Norfolk
NR21 9HA**

Date: 24.10.2024

THE YORKE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	2	5,033	-	5,033	6,308
Charitable activities	3	3,313	-	3,313	3,406
Investments	4	9,767	-	9,767	12,863
Other income		78	-	78	19
Total income		18,191	-	18,191	22,596
Expenditure on:					
Charitable activities		22,811	-	22,811	22,354
Total expenditure		22,811	-	22,811	22,354
Net movement in funds		(4,620)	-	(4,620)	242
Reconciliation of funds:					
Total funds brought forward		19,956	645,000	664,956	664,714
Net movement in funds		(4,620)	-	(4,620)	242
Total funds carried forward		15,336	645,000	660,336	664,956

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE YORKE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	653,675	654,065
		<u>653,675</u>	<u>654,065</u>
Current assets			
Debtors	9	1,046	917
Cash at bank and in hand		9,443	13,955
		<u>10,489</u>	<u>14,872</u>
Creditors: amounts falling due within one year	10	(3,828)	(3,981)
Net current assets / liabilities		<u>6,661</u>	<u>10,891</u>
Total assets less current liabilities		<u>660,336</u>	<u>664,956</u>
Total net assets		<u><u>660,336</u></u>	<u><u>664,956</u></u>
Charity funds			
Restricted funds:			
Restricted funds	11	645,000	645,000
Total restricted funds	11	645,000	645,000
Unrestricted funds	11	15,336	19,956
Total funds		<u><u>660,336</u></u>	<u><u>664,956</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Rodney Slatford OBE

Trustee

Date: 23.10.24

The notes on pages 8 to 16 form part of these financial statements.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Yorke Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Musical instruments	-	2%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	5,033	5,033
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	6,308	6,308
	<hr/> <hr/>	<hr/> <hr/>

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Concert and course income	3,313	3,313
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Concert and course income	3,406	3,406
	<hr/> <hr/>	<hr/> <hr/>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Property income	9,767	9,767

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Property income	12,863	12,863

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Direct costs	22,811	22,811

	<i>Activities undertaken directly 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs	22,354	22,354

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Concert and course expenses	2,732	2,262
Heat, light & rates	4,091	5,058
Telephone	662	534
Repairs and renewals	3,843	2,187
Insurance and licences	3,568	3,182
Travel	100	366
Cleaning	1,578	1,887
Postage	179	13
Advertising	110	188
Sundry costs	-	150
Depreciation	390	390
Bank charges	1	-
Accountancy	2,892	2,448
Bookkeeping and administrative costs	2,665	3,689
	<u>22,811</u>	<u>22,354</u>

6. Related party transactions

Except for the transactions described in note 7 there were no other related party transactions.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £NIL were reimbursed or paid directly to 2 Trustee (2022 - £367 to 2 Trustees). Included in expenses was £2,400 (2022: £2,400) that was paid to Rodney Slatford OBE for office provisions and administrative services and for the use of his home as a venue.

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Musical instruments £	Total £
Cost or valuation					
At 1 January 2023	645,000	1,424	177	10,289	656,890
At 31 December 2023	645,000	1,424	177	10,289	656,890
Depreciation					
At 1 January 2023	-	1,311	177	1,337	2,825
Charge for the year	-	56	-	334	390
At 31 December 2023	-	1,367	177	1,671	3,215
Net book value					
At 31 December 2023	645,000	57	-	8,618	653,675
<i>At 31 December 2022</i>	<i>645,000</i>	<i>113</i>	<i>-</i>	<i>8,952</i>	<i>654,065</i>

9. Debtors

	2023 £	2022 £
Trade debtors	680	794
Prepayments and accrued income	366	123
	1,046	917
	1,046	917

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	44	550
Accruals and deferred income	3,784	3,431
	3,828	3,981
	3,828	3,981

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	19,956	18,191	(22,811)	15,336
Restricted funds				
Property	645,000	-	-	645,000
Total of funds	664,956	18,191	(22,811)	660,336

The property fund represents the charity's property.

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds	19,713	22,597	(22,354)	19,956
Restricted funds				
Property	645,000	-	-	645,000
Total of funds	664,713	22,597	(22,354)	664,956

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	8,675	645,000	653,675
Current assets	10,489	-	10,489
Creditors due within one year	(3,828)	-	(3,828)
Total	15,336	645,000	660,336

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	9,065	645,000	654,065
Current assets	14,872	-	14,872
Creditors due within one year	(3,981)	-	(3,981)
Total	19,956	645,000	664,956

THE YORKE TRUST

England & Wales - Charity number 1158927

Accounts

THE YORKE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE YORKE TRUST

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THE YORKE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Rodney Slatford OBE Alison Randall (resigned 24 August 2022) Jennifer Hamilton Carol Jennings Brenda Blewett (appointed 18 March 2022) Malcolm Wearing (appointed 18 March 2022)
Charity registered number	1158927
Principal office	Grove Cottage Southgate Fakenham NR21 9PA
Accountants	Larking Gowen LLP Chartered Accountants Summerhill House 1 Sculthorpe Road Fakenham NR21 9HA

THE YORKE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

In the furtherance of the CIO's objectives the trustees shall engage in the following activities:

- (a) to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- (b) to make awards of scholarships and bursaries to students of music to further their education.
- (c) to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- (d) to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- (e) to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Review of activities

Reflecting the somewhat precarious position of the British music profession, exacerbated to some extent by the lack of Arts Council investment and BBC cuts, Trustees decided not to embark on ambitious projects for the time being. Operatic endeavours that included involvement of the Trust's community chorus were maintained with Jennifer Hamilton's excellent production of Strozzi, largely conceived during the pandemic. The production was brought from Trinity Laban Conservatoire of Music and Drama in Greenwich where it was first presented. The performance drew a capacity audience and was greatly appreciated.

Trustees met three times during the year and there was regular informal contact between them. Malcolm Wearing and Brenda Blewett were appointed to strengthen the Trustee base and Alison Randall stood down because of family commitments. Further appointments were discussed for implementation in 2023. Carol Jennings maintained the website and mailing list database throughout the year. Alex Aberly continued as bookkeeper and liaised with the accountants Larking Gowen over matters concerning the accounts and the Charity Commission.

Musically, the Trust's primary focus was the Benefit Concert series. Designed to give a sheltered platform to promising young musicians who had been unable to gain post-Covid performing opportunities, Trustees supported developing young instrumentalists in association with the Royal Over-Seas League, Craxton Trust, and the Purcell School's Impulse Outreach programme. Concerts, mostly at 15:00 in the Old Chapel, were attended by between 25 and 30 people who enjoyed light refreshments in the Old Norwich Arms afterwards. The series once again attracted generous donations, enabling ticket prices to be held at £12.00. In addition, some experienced professionals gave their services for concerts in support of the scheme.

As in previous years, a double bass prize in the name of the Yorke Trust was awarded to a pupil at the Junior Royal Northern College of Music who subsequently took up a place to study in London.

Use of the premises continued to generate a small but steady stream of income through lettings, musical courses, recordings, holidays and The Reel Fling whose bi-weekly gatherings for Scottish dancing, preceded by a meal, continued to attract an average of 18-25 participants. Sadly the regular bookings for yoga weekends were cancelled because of the tutor's partner's terminal cancer diagnosis

Malcolm Wearing kindly made a number of small improvements to the property and certified all electrical fittings for which Trustees expressed gratitude. Having received no invoice for a new oven, after enquiries the supplier accepted the Trust's SORNed minibus in exchange as the bus was in need of considerable expenditure and it was unlikely to have been of further use to the Trust.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Trustees are aware that the former Sunday School Room needs re-organising and the disposal of surplus bulky items of scenery requires a working party. Hopefully a project for the New Year. Jennifer Hamilton re-organised and assessed the Trust's extensive theatrical wardrobe, much of which was discarded in the process.

The structural problems on the roadside hip of the Old Norwich Arms continued to be monitored and builders sought for quotes, albeit no further remedial progress was achieved during the year.

Bookings, piano tuning and garden maintenance have been overseen by Sue Cutler and whilst in need of some refurbishment, the property still presents good value for users. The keyboard collection was maintained throughout the year by the Trust's regular technician Andrew Lofthouse. Sadly he was diagnosed with a serious medical problem but promised to continue his work for as long as he was able.

In conclusion, Trustees look forward to continuing their work developing high quality music education in the community. I am personally grateful for the generous sponsorship received and thank all those who have helped keep the organisation running through yet another challenging year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which roughly equates to at least one years normal expenditure.

The charity's total funds at the year end were £664,956 (2021: £664,714). Of these funds £645,000 (2021: £645,000) were restricted and £19,956 (2021: £19,714) were unrestricted.

Free reserves, which comprise unrestricted funds not represented by fixed assets were £10,890 (2021 - £10,258).

Structure, governance and management

a. Constitution

The Yorke Trust is a registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

Rodney Slatford OBE

Date: 12.10.2023

THE YORKE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	2	6,308	-	6,308	12,388
Charitable activities	3	3,406	-	3,406	2,289
Investments	4	12,863	-	12,863	11,206
Other income		19	-	19	502
Total income		22,596	-	22,596	26,385
Expenditure on:					
Charitable activities		22,354	-	22,354	18,246
Total expenditure		22,354	-	22,354	18,246
Net movement in funds		242	-	242	8,139
Reconciliation of funds:					
Total funds brought forward		19,714	645,000	664,714	656,575
Net movement in funds		242	-	242	8,139
Total funds carried forward		19,956	645,000	664,956	664,714

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

THE YORKE TRUST

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	654,066	654,456
		<u>654,066</u>	<u>654,456</u>
Current assets			
Debtors	8	917	3,635
Cash at bank and in hand		13,954	12,454
		<u>14,871</u>	<u>16,089</u>
Creditors: amounts falling due within one year	9	(3,981)	(5,831)
Net current assets / liabilities		<u>10,890</u>	<u>10,258</u>
Total assets less current liabilities		<u>664,956</u>	<u>664,714</u>
Total net assets		<u><u>664,956</u></u>	<u><u>664,714</u></u>
Charity funds			
Restricted funds:			
Restricted funds	10	645,000	645,000
Total restricted funds	10	645,000	645,000
Unrestricted funds	10	19,956	19,714
Total funds		<u><u>664,956</u></u>	<u><u>664,714</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Rodney Slatford OBE

Trustee

Date: 12.10.23

The notes on pages 7 to 15 form part of these financial statements.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Yorke Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Musical instruments	-	2%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	6,308	6,308
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	12,388	12,388
	<hr/> <hr/>	<hr/> <hr/>

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Concert and course income	3,406	3,406
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Concert and course income	2,289	2,289
	<hr/> <hr/>	<hr/> <hr/>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Property income	12,863	12,863

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Property income	11,206	11,206

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £
Direct costs	22,354	22,354

	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs	18,246	18,246

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Concert and course expenses	2,262	2,122
Heat, light & rates	5,058	2,383
Telephone	534	313
Repairs and renewals	2,187	3,298
Insurance and licences	3,182	2,660
Travel	366	228
Cleaning	1,887	876
Postage	13	20
Advertising	188	-
Sundry costs	150	20
Depreciation	390	429
Accountancy	2,448	2,070
Bookkeeping and administrative costs	3,689	3,827
	<hr/> 22,354 <hr/>	<hr/> <i>18,246</i> <hr/>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £367 were reimbursed or paid directly to 2 Trustee (2021 - £1,067 to 1 Trustee). Included in expenses was £2,400 (2021: £2,400) that was paid to Rodney Slatford OBE for office provisions and administrative services and for the use of his home as a venue.

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Musical instruments £	Total £
Cost or valuation					
At 1 January 2022	645,000	1,424	177	10,289	656,890
At 31 December 2022	645,000	1,424	177	10,289	656,890
Depreciation					
At 1 January 2022	-	1,255	177	1,002	2,434
Charge for the year	-	56	-	335	391
At 31 December 2022	-	1,311	177	1,337	2,825
Net book value					
At 31 December 2022	645,000	113	-	8,952	654,065
<i>At 31 December 2021</i>	<i>645,000</i>	<i>169</i>	<i>-</i>	<i>9,287</i>	<i>654,456</i>

8. Debtors

	2022 £	2021 £
Trade debtors	794	3,281
Prepayments and accrued income	123	354
	917	3,635
	917	3,635

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	550	3,609
Accruals and deferred income	3,431	2,222
	3,981	5,831
	3,981	5,831

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	<u>19,714</u>	<u>22,596</u>	<u>(22,354)</u>	<u>19,956</u>
Restricted funds				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u>664,714</u>	<u>22,596</u>	<u>(22,354)</u>	<u>664,956</u>

The property fund represents the charity's property.

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	<u>11,575</u>	<u>28,785</u>	<u>(20,646)</u>	<u>19,714</u>
Restricted funds				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u>656,575</u>	<u>28,785</u>	<u>(20,646)</u>	<u>664,714</u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	9,065	645,000	654,065
Current assets	14,872	-	14,872
Creditors due within one year	(3,981)	-	(3,981)
Total	19,956	645,000	664,956

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,456	645,000	654,456
Current assets	16,089	-	16,089
Creditors due within one year	(5,831)	-	(5,831)
Total	19,714	645,000	664,714

12. Related party transactions

Except for the transactions described in note 6 there were no other related party transactions.

THE YORKE TRUST CIO ACCOUNTANTS' REPORT

In accordance with the engagement letter dated 9 October 2023, we have prepared for your approval the financial information of The Yorke Trust CIO for the year 31 December 2022 which comprises the Statement of Financial Activities, Statement of Assets & Liabilities, Accounting policies and the related notes, from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Board of Trustees, as a body, for our work, or for this report.

You have approved the financial information for the year 31 December 2022 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Larking Gowen LLP

**For and on behalf of Larking Gowen LLP
Chartered Accountants
Summerhill House
Sculthorpe Road
Fakenham
Norfolk
NR21 9HA**

Date: 18.10.2023

THE YORKE TRUST

England & Wales - Charity number 1158927

Accounts

THE YORKE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE YORKE TRUST

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THE YORKE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Rodney Slatford OBE
 Alison Randall
 Jennifer Hamilton
 Carol Jennings

**Charity registered
number** 1158927

Principal office Grove Cottage
 Southgate
 Fakenham
 NR21 9PA

Accountants Larking Gowen LLP
 Chartered Accountants
 Summerhill House
 1 Sculthorpe Road
 Fakenham
 NR21 9HA

THE YORKE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

In the furtherance of the CIO's objectives the trustees shall engage in the following activities:

- (a) to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- (b) to make awards of scholarships and bursaries to students of music to further their education.
- (c) to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- (d) to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- (e) to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Review of activities

What had promised to be a 'back to normal' year following the lockdowns of 2020 turned out to be anything but. Indeed, by the end of 2021 a new Covid variant was sweeping the world and live music-making in Britain was still confined to a few brave (and mostly wealthy) entrepreneurs and depleted choral societies who at one stage were permitted to function with no more than six participants. The music profession was thought to have shrunk by a third, with many freelance performers abandoning their vocation. Ineligible for the national furlough scheme, they had found it impossible to rely on Supplementary Benefit to make ends meet. On the home front, Trustees prudently decided against taking risks by choosing not to promote courses or concerts until Government restrictions and public health regulations were relaxed.

In order to maintain a public profile and to ensure continuity of the community chorus's interest, Jennifer Hamilton persevered with her free regular Sunday Zoom on-line vocal technique classes which had been welcomed by all those who had participated. A follow-up practical singing day in the Old Chapel later in the year consolidated this work and was well attended, sponsorship having been put aside since 2020 to cover overheads and administration. Trustees expressed thanks to Jennifer and Robert Alderson for generously giving their time and expertise.

During the summer, when national restrictions were easing a little, the premises were let for some instrumental courses and holidays. Deep cleaning of the facilities between hirings was obligatory, albeit at extra cost, and additional mattress and pillow protectors were purchased to comply with regulations.

Supporting the emerging young musician has always been one of the Trust's prime objectives. This year, numerous promising students who had anticipated supplementing their income by performing in order to support their studies, had found little opportunity to do so. With this in mind, and following Craxton Trust and Help Musicians scholarship auditions in London, the Chairman invited a few of the most interesting and deserving candidates to participate in a Benefit Concert series in South Creake. Offering a modest fee to participants and, perhaps even more important, a chance once again to play to a live audience, the series attracted a number of generous donations and was well supported. In addition, some established artistes generously agreed to perform without charge, thereby adding to the scope and economic viability of the project. Audiences ranged from the very young to the very senior, including a number of less able-bodied listeners among them.

Whilst Trustees' ability to generate income from the facilities was severely restricted because of the pandemic, funds remained stable with £7,300.40 in the current business account and £6,208.90 in reserve at the end of the year. Messrs Larking Gowen were re-appointed accountants and gratitude was expressed to Alex Abery

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

who had kept her beady book-keeping eye on all transactions, Gift Aid claims and the Charity Commission return. The orchard was maintained well throughout the year, and the minibus SORNed to save on insurance. Minor repairs carried out in the Old Norwich Arms included the replacement of one of the ovens.

Looking ahead, Trustees received reports from builders and structural engineers with a view to stabilising one corner of the Old Norwich Arms. Urgent remedial work was recommended in order to repair cracks in the fabric occasioned by increasingly heavy traffic in Burnham Road, ongoing inclement weather and the deterioration of old repair work. A review of the condition of the Trust's keyboard instruments was also put in hand, minor refurbishments to the Steinway and Bluthner pianos and work on the Morley harpsichord being recommended to keep the instruments up to the required standard.

Trustees look forward to increasing their number in 2022 and the Chairman expressed thanks to all who have helped to keep the organisation running through another challenging year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which roughly equates to at least one years normal expenditure.

The charity's total funds at the year end were £664,714 (2020: £656,575). Of these funds £645,000 (2020: £645,000) were restricted and £19,714 (2020: £11,575) were unrestricted.

Free reserves, which comprise unrestricted funds not represented by fixed assets were £10,258 (2020 - £1,690).

Structure, governance and management

a. Constitution

The Yorke Trust is a registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

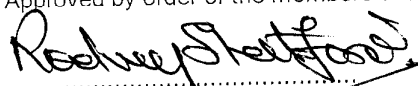
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Rodney Slatford OBE

Date: 06-10-22

THE YORKE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Yorke Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.


I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 25 October 2022

Christopher Yeates

FCA DChA

For and on behalf of Larking Gowen LLP
Summerhill House, Sculthorpe Road, Fakenham, Norfolk, NR21 9HA

THE YORKE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	2	12,388	-	12,388	25,237
Charitable activities	3	2,289	-	2,289	220
Investments	4	11,206	-	11,206	6,104
Other income		502	-	502	2,398
Total income		<u>26,385</u>	<u>-</u>	<u>26,385</u>	<u>33,959</u>
Expenditure on:					
Charitable activities		18,246	-	18,246	25,775
Total expenditure		<u>18,246</u>	<u>-</u>	<u>18,246</u>	<u>25,775</u>
Net movement in funds		<u>8,139</u>	<u>-</u>	<u>8,139</u>	<u>8,184</u>
Reconciliation of funds:					
Total funds brought forward		11,575	645,000	656,575	648,391
Net movement in funds		8,139	-	8,139	8,184
Total funds carried forward		<u>19,714</u>	<u>645,000</u>	<u>664,714</u>	<u>656,575</u>

The Statement of financial activities includes all gains and losses recognised in the year.


The notes on pages 8 to 17 form part of these financial statements.

THE YORKE TRUST

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	654,456	654,885
		<u>654,456</u>	<u>654,885</u>
Current assets			
Debtors	9	3,635	2,755
Cash at bank and in hand		12,454	3,872
		<u>16,089</u>	<u>6,627</u>
Creditors: amounts falling due within one year	10	(5,831)	(4,937)
Net current assets / liabilities		<u>10,258</u>	<u>1,690</u>
Total assets less current liabilities		<u>664,714</u>	<u>656,575</u>
Total net assets		<u><u>664,714</u></u>	<u><u>656,575</u></u>
Charity funds			
Restricted funds:			
Restricted funds	11	645,000	645,000
Total restricted funds	11	645,000	645,000
Unrestricted funds	11	19,714	11,575
Total funds		<u><u>664,714</u></u>	<u><u>656,575</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


 Rodney Slatford OBE
 Trustee
 Date: 06.10.22

The notes on pages 8 to 17 form part of these financial statements.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Yorke Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Office equipment	-	2%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	12,388	12,388
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	9,437	9,437
Grants	15,800	15,800
	<hr/>	<hr/>
	25,237	25,237
	<hr/> <hr/>	<hr/> <hr/>

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Concert and course income	2,289	2,289
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Concert and course income	220	220
	<hr/> <hr/>	<hr/> <hr/>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Property income	11,206	11,206
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Property income	6,104	6,104
	<hr/> <hr/>	<hr/> <hr/>

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	18,246	18,246
	<hr/> <hr/>	<hr/> <hr/>
	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	25,775	25,775
	<hr/> <hr/>	<hr/> <hr/>

Analysis of direct costs

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2021 £	<i>Total funds 2020 £</i>
Concert and course expenses	2,122	1,709
Heat, light & rates	2,383	2,801
Telephone	313	320
Repairs and renewals	3,298	6,326
Insurance and licences	2,660	3,585
Travel	228	256
Cleaning	876	335
Postage	20	130
Advertising	-	45
Instrument hire	-	264
Sundry costs	20	20
Motor	-	163
Depreciation	429	1,117
Bank charges	-	163
Accountancy	2,070	2,082
Bookkeeping and administrative costs	3,827	6,459
	<u>18,246</u>	<u>25,775</u>

6. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,076</u>	<u>2,419</u>

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £1,067 were reimbursed or paid directly to 1 Trustee (2020 - £730 to 1 Trustee). Included in expenses was £2,400 (2020: £2,400) that was paid to Rodney Slatford OBE for office provisions and administrative services and for the use of his home as a venue.

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2021	645,000	1,424	177	10,289	656,890
At 31 December 2021	<u>645,000</u>	<u>1,424</u>	<u>177</u>	<u>10,289</u>	<u>656,890</u>
Depreciation					
At 1 January 2021	-	1,160	177	668	2,005
Charge for the year	-	95	-	334	429
At 31 December 2021	<u>-</u>	<u>1,255</u>	<u>177</u>	<u>1,002</u>	<u>2,434</u>
Net book value					
At 31 December 2021	<u>645,000</u>	<u>169</u>	<u>-</u>	<u>9,287</u>	<u>654,456</u>
At 31 December 2020	<u>645,000</u>	<u>264</u>	<u>-</u>	<u>9,621</u>	<u>654,885</u>

9. Debtors

	2021 £	2020 £
Trade debtors	3,281	925
Prepayments and accrued income	354	1,830
	<u>3,635</u>	<u>2,755</u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,609	2,729
Accruals and deferred income	2,222	2,208
	<u>5,831</u>	<u>4,937</u>

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	<u>11,575</u>	<u>28,785</u>	<u>(20,646)</u>	<u>19,714</u>
Restricted funds				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u><u>656,575</u></u>	<u><u>28,785</u></u>	<u><u>(20,646)</u></u>	<u><u>664,714</u></u>

The property fund represents the charity's property.

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds				
General Funds	<u>3,391</u>	<u>33,959</u>	<u>(25,775)</u>	<u>11,575</u>
Restricted funds				
Property	<u>645,000</u>	<u>-</u>	<u>-</u>	<u>645,000</u>
Total of funds	<u><u>648,391</u></u>	<u><u>33,959</u></u>	<u><u>(25,775)</u></u>	<u><u>656,575</u></u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	9,457	645,000	654,457
Current assets	16,089	-	16,089
Creditors due within one year	(5,832)	-	(5,832)
Total	19,714	645,000	664,714

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	9,885	645,000	654,885
Current assets	6,627	-	6,627
Creditors due within one year	(4,937)	-	(4,937)
Total	11,575	645,000	656,575

13. Related party transactions

Except for the transactions described in note 7 there were no other related party transactions.

THE YORKE TRUST

England & Wales - Charity number 1158927

Accounts

THE YORKE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE YORKE TRUST

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THE YORKE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees Rodney Slatford OBE
 Alison Randall
 Jennifer Hamilton
 Carol Jennings

**Charity registered
number** 1158927

Principal office Grove Cottage
 Southgate
 Fakenham
 NR21 9PA

Accountants Larking Gowen LLP
 Chartered Accountants
 Summerhill House
 1 Sculthorpe Road
 Fakenham
 NR21 9HA

THE YORKE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

In the furtherance of the CIO's objectives the trustees shall engage in the following activities:

- (a) to establish and support one or more centres for the teaching of music including the provision of master classes, workshops, exhibitions, recitals and concerts.
- (b) to make awards of scholarships and bursaries to students of music to further their education.
- (c) to develop and further existing teaching methods and to introduce or pioneer new teaching methods.
- (d) to give support and aid to children and young people, schools, colleges and other charitable educational foundations.
- (e) to support such other non-musical activities as will make best use of its buildings, facilities and resources at the discretion of the trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Review of activities

The year ended 31 December 2020 presented unprecedented challenges for all small charitable organisations, with those in the music sector being hit particularly hard. With the nation in lockdown from mid-March, the closure of all performing venues and restrictions on all but essential travel, any notion of promoting live music, hosting courses or workshops was out of the question. Furthermore, there was no foreseeable end to the situation.

In spite of what was to come, the year began positively with a highly successful 'Come and Sing' day on 29 February during which Mozart's Requiem was rehearsed and run through in the Trust's Old Chapel under the inspired direction of Christopher McMullen-Laird who pledged to return regularly and to play a pivotal role in devising future projects. Sadly this was not to be. Within a matter of weeks, with plans for a summer opera production of Handel's Jephtha well under way, and applications for the Community Chorus already coming in, not only had the arts world come to a virtual standstill with the emergence of Covid 19, but Christopher had died very suddenly from an undiagnosed congenital heart problem. The production was consequently abandoned and all other activities cancelled, postponed or put on hold. Trustees intend to perform the Requiem at some stage in the future in Chris's memory.

Faced with seemingly insurmountable financial difficulties, Trustees were relieved to receive an automatic grant of £10,000 from the National Resilience Fund. BCKLWN waived Council Tax until further notice and a SORN was taken out on the minibus. These actions enabled loans to be repaid to two trustees amounting to a total of £5,000. As reported last year, funding had been successfully raised for redecoration of the main room in the Old Chapel; the work was undertaken when the building was otherwise unable to be used, curtains were taken down and cleaned, and the project was completed by the Tagg family to a very high standard.

The premises, however, did not lie idle for long. Jack Sommerville, a young art student whose parents had been associated with the Trust for many years, had been locked out of art school in London but needed space to complete large canvases for his final degree examination. Trustees granted him free access to the Old Chapel where he worked for several weeks before the decorators moved in and his family permanently relocated to France.

After this the Echéa string quartet, faced with international competitions and scholarship deadlines but with nowhere to rehearse, were given permission to use the Trust's premises. They locked down and lived together for study, rehearsal and recording purposes. Their residency, funded by the Royal College of Music and the North Norfolk Music Festival, enabled them to make artistic progress that would otherwise have been impossible. By way of thanks they will give the Trust two free performances when live music returns to the

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

national agenda.

On-line tuition, introduced in all education sectors including the music world during lockdown, was adopted by the Trust. Jennifer Hamilton ran a popular series of free Sunday morning vocal training classes and funding of £800 has been secured towards a final project next season.

Inevitably the year ended with no sign of national restrictions being relaxed. Trustees kept in touch with one another, however, and one virtual meeting was held by Zoom.

In concluding this somewhat depressing narrative it is encouraging to be able to report some successes. James Hendry, a regular singer at the Trust's Easter courses who conducted combined orchestral and choral forces for the first time at the Trust's Easter Bach concert in 2018, won a coveted Jette Parker Scholarship at the Royal Opera Covent Garden working under Antonio Pappano. He was subsequently appointed First Conductor at the Lower Saxony Opera in Hannover. Darren Hargan, another young musician who made his operatic debut conducting with the Trust, after a successful residency at Zurich Opera and several years freelancing in Europe, will lead a project to restore the Concert Hall in his home town of Derry in Northern Ireland. The nearby opera house will stage his new edition of Maudlin of Papplewick by the Irish composer Ina Boyle, based on the unpublished manuscript in Trinity College, Dublin. Finally, it is especially rewarding to report that three of the children who took part in the Trust's recent opera projects won places on the Glyndebourne Summer Academy 2021.

In conclusion, Trustees are confident they can continue to fulfil their stated objective 'To Develop High Quality Music Education in the Community' in the challenging years ahead.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which roughly equates to at least one year's normal expenditure.

The charity's total funds at the year end were £656,575 (2019: £648,391). Of these funds £645,000 (2019: £645,000) were restricted and £11,575 (2019: £3,391) were unrestricted.

Free reserves, which comprise unrestricted funds not represented by fixed assets were £1,690 (2019 - £7,611 deficit).

Structure, governance and management

a. Constitution

The Yorke Trust is registered as a Charitable Incorporated Organisation (CIO) charity number 1158927. The charity is governed under a Constitution dated 21 October 2014.

THE YORKE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Apart from the first charity trustees, every trustee must be appointed by a resolution of the trustees. In selecting individuals for appointment as charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Organisational structure and decision-making policies

The board of trustees is the principal decision making body of the charity.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Rodney Slatford OBE

Date:

11.10.21



THE YORKE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Yorke Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 13 October 2021

Christopher Yeates

FCA DChA

For and on behalf of Larking Gowen LLP
Summerhill House, Sculthorpe Road, Fakenham, Norfolk, NR21 9HA

THE YORKE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	25,237	-	25,237	672,619
Charitable activities	3	220	-	220	18,346
Investments	4	6,104	-	6,104	13,388
Other income		2,398	-	2,398	9
Total income		33,959	-	33,959	704,362
Expenditure on:					
Charitable activities	5	25,775	-	25,775	55,720
Total expenditure		25,775	-	25,775	55,720
Net movement in funds		8,184	-	8,184	648,642
Reconciliation of funds:					
Total funds brought forward		3,391	645,000	648,391	(251)
Net movement in funds		8,184	-	8,184	648,642
Total funds carried forward		11,575	645,000	656,575	648,391

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

THE YORKE TRUST

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	654,885	656,002
		654,885	656,002
Current assets			
Debtors	9	2,755	3,354
Cash at bank and in hand		3,872	2,504
		6,627	5,858
Creditors: amounts falling due within one year	10	(4,937)	(13,469)
Net current assets / liabilities		1,690	(7,611)
Total assets less current liabilities		656,575	648,391
Total net assets		656,575	648,391
Charity funds			
Restricted funds:			
Restricted funds	11	645,000	645,000
Total restricted funds	11	645,000	645,000
Unrestricted funds	11	11,575	3,391
Total funds		656,575	648,391

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Rodney Slatford OBE
Trustee
Date: 11.10.21

The notes on pages 8 to 18 form part of these financial statements.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Yorke Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements, including the current issues caused by Covid-19.

Looking ahead, the trustees anticipate a good range of lettings and musical events in the coming year.

Based on this, the trustees have concluded that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Freehold property is not depreciated, otherwise depreciation is provided on the following basis:

Plant and machinery	-	17%
Fixtures and fittings	-	10%
Office equipment	-	2%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	9,437	-	9,437
Grants	15,800	-	15,800
	-	-	-
	<u>25,237</u>	<u>-</u>	<u>25,237</u>
	<u>25,237</u>	<u>-</u>	<u>25,237</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	15,718	-	15,718
Transfer of fixed assets from predecessor charity	11,901	645,000	656,901
	<u>27,619</u>	<u>645,000</u>	<u>672,619</u>
	<u>27,619</u>	<u>645,000</u>	<u>672,619</u>

The CIO was formed in 2014 to take over the activities of the predecessor unincorporated charity - The Yorke Trust. The assets, liabilities and operations were transferred to the CIO on 1 March 2017 and recognised in the 2017 accounts. However the transfer of the fixed assets, the final part of the transfer, was completed on 18 March 2019. The transfer of fixed assets is recognised as a gift, with an estimate of the fair value of assets of £656,901 reflected in income.

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Concert and course income	220	220
	<u>220</u>	<u>220</u>
	<u>220</u>	<u>220</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>
Concert and course income	7,146	11,200
	<u>7,146</u>	<u>18,346</u>
	<u>7,146</u>	<u>18,346</u>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from charitable activities (continued)

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Property income	6,104	6,104

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Property income	13,388	13,388

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £
Direct costs	25,775	25,775

	<i>Activities undertaken directly 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs	55,720	55,720

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Concert and course expenses	1,709	1,709
Heat, light & rates	2,801	2,801
Telephone	320	320
Repairs & renewals	6,326	6,326
Insurance & licences	3,585	3,585
Travel	256	256
Cleaning	335	335
Postage	130	130
Advertising	45	45
Instrument hire	264	264
Sundry costs	20	20
Motor	163	163
Depreciation	1,117	1,117
Bank charges	163	163
Accountancy	2,082	2,082
Bookkeeping and administrative costs	6,459	6,459
	<hr/> 25,775 <hr/>	<hr/> 25,775 <hr/>

THE YORKE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities</i> 2019 £	<i>Total</i> <i>funds</i> 2019 £
Concert and course expenses	6,284	6,284
Heat, light & rates	4,997	4,997
Telephone	409	409
Repairs & renewals	22,464	22,464
Insurance & licences	3,349	3,349
Travel	665	665
Cleaning	2,543	2,543
Stationery	139	139
Postage	932	932
Advertising	175	175
Instrument hire	403	403
Sundry costs	905	905
Motor	2,555	2,555
Depreciation	1,119	1,119
Bank charges	141	141
Accountancy	2,205	2,205
Bookkeeping and administrative costs	6,316	6,316
Profit/loss on disposal	119	119
	<u>55,720</u>	<u>55,720</u>

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,419</u>	<u>2,375</u>

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £730 were reimbursed or paid directly to 1 Trustee (2019 - £3,185 to 3 Trustees). Included in expenses was £2,400 (2019: £2,400) that was paid to Rodney Slatford OBE for office provisions and administrative services and for the use of his home as a venue.

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2020	645,000	1,425	177	10,289	656,891
At 31 December 2020	<u>645,000</u>	<u>1,425</u>	<u>177</u>	<u>10,289</u>	<u>656,891</u>
Depreciation					
At 1 January 2020	-	466	89	334	889
Charge for the year	-	694	89	334	1,117
At 31 December 2020	<u>-</u>	<u>1,160</u>	<u>178</u>	<u>668</u>	<u>2,006</u>
Net book value					
At 31 December 2020	<u>645,000</u>	<u>265</u>	<u>(1)</u>	<u>9,621</u>	<u>654,885</u>
At 31 December 2019	<u>645,000</u>	<u>959</u>	<u>88</u>	<u>9,955</u>	<u>656,002</u>

9. Debtors

	2020 £	2019 £
Trade debtors	925	798
Prepayments and accrued income	1,830	2,556
	<u>2,755</u>	<u>3,354</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,729	11,303
Accruals and deferred income	2,208	2,166
	<u>4,937</u>	<u>13,469</u>

THE YORKE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	3,391	33,959	(25,775)	11,575
Restricted funds				
Property	645,000	-	-	645,000
Total of funds	648,391	33,959	(25,775)	656,575

The property fund represents the charity's property. The prior year renovation funds represents funds received to renovate the property.

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Funds	(251)	48,162	(44,520)	3,391
Restricted funds				
Property	-	645,000	-	645,000
Renovation works	-	11,200	(11,200)	-
	-	656,200	(11,200)	645,000
Total of funds	(251)	656,200	(55,720)	648,391

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	9,885	645,000	654,885
Current assets	6,627	-	6,627
Creditors due within one year	(4,937)	-	(4,937)
Total	11,575	645,000	656,575

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	11,002	645,000	656,002
Current assets	5,858	-	5,858
Creditors due within one year	(13,469)	-	(13,469)
Total	3,391	645,000	648,391

13. Related party transactions

Except for the transactions described in note 7 there were no other related party transactions.