

Registered company number: 10941917

Registered charity number: 1176545

Trustees' Report and Financial Statements

for the year ended 31 December 2020

for

NEW PATHS MUSIC LIMITED

*a charitable company
limited by guarantee*



**NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE**

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For the year ended 31 December 2020**

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NEW PATHS MUSIC LIMITED
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TRUSTEES' REPORT

For the year ended 31 December 2020

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2020.

The charity is a registered company and the trustees are its directors. And so the report and financial statements have also been prepared to meet the requirements for a directors' report and accounts for the purposes of company law.

The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with:

- (a) the charity's governing document (its Memorandum & Articles of Association);
- (b) the Charities Act 2011;
- (c) the Companies Act 2006; and
- (d) 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 2015)*, the provisions of which the trustees have adopted.

The trustees consider the financial performance of the charity during the year to have been satisfactory.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

OBJECTIVES AND ACTIVITIES

Purpose

The objects of the charity, as set out in its Articles of Association, are the advancement of the art of music and of education in music by presenting music festivals and music events initially but not exclusively in Beverley, East Riding of Yorkshire.

Public benefit

The charity carries out its purposes for the public benefit and in running the charity the trustees have due regard for the Charity Commission's guidance on public benefit, including the guide '*Public benefit: running a charity (PB2)*'. There is no private benefit obtained as a result of the charity's activities.

Main activity

The main activity of the charity is to present the New Paths Spring Festival and the Beverley Chamber Music Festival. In addition to those festivals, the charity also delivers other musical events from time to time including education and outreach events and concerts.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

ACHIEVEMENTS AND PERFORMANCE

2020 was an extraordinary year for the charity. Despite the pandemic's devastation of the arts in the UK, New Paths Music reached more people than ever before through new digital channels, our support base grew, and we continued to enrich lives in the East Riding of Yorkshire and contribute to the region's cultural wellbeing by presenting high quality live music to audiences. As a small organisation without fixed overheads, we were in the fortunate position of being able to respond flexibly and nimbly to the challenges of the pandemic, as set out in this report. Nevertheless, we are deeply troubled by the damage caused to the musical life of the UK and by the hardship being suffered by so many musicians; and we were saddened that neither of our two usual festivals could take place in 2020.

The charity began the year riding high! Its flagship Spring Festival (scheduled to take place 2nd – 5th April 2020) had been launched earlier than ever before, with strong advance ticket sales. The bold programme of 35 events (half of which were free) at eleven venues across Beverley attracted early bookings from festivalgoers from around the country and won backing from a number of national grant-making bodies including The Vaughan Williams Charitable Trust, Ambache Charitable Trust and Hinrichsen Foundation. The latter was supporting our performances of contemporary music: more than one fifth of the music in the festival was by living composers, and new music remains a vital strand of our programming.

Our increased investment in the annual roadshow to promote the festival (up 15% on 2019) had helped to build audience and community. A new partnership with the Royal Philharmonic Orchestra also served to raise our profile. But key to the allure of the festival was the stature of the artists on the roster. Among the exceptional musicians in the line-up were a number of world-renowned performers due to make their debut with New Paths Music, including pianist James Baillieu and soprano Ailish Tynan. In addition to the performers, we were looking forward to welcoming five distinguished speakers to the festival for enlightening talks including Gillian Moore CBE, radio presenter Petroc Trelawny, and novelist Patrick Gale.

Education was to be at the heart of the festival, including the vibrant project, *Sing Beverley!*, led by choral animateur Cathy Lamb. In the run-up to the festival, Cathy had been visiting two primary schools in Beverley to work with Key Stage 2 pupils, preparing them for a performance (of songs from Britten Pears Arts' *Friday Afternoons* project) in Beverley Minster on the opening day of the festival. Three talented young organists picked by Oundle for Organists were also due to be in residence at the festival to perform and to take part in masterclasses including at a new venue in Hull, The Danish Seamen's Church.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

All told, the Fifth New Paths Spring Festival was set to be our biggest festival ever with a particularly compelling programme. Alas, on 14th March 2020, with just over two weeks to go, we decided to cancel. We are proud of the way we handled the cancellation. The decision was made in a timely manner and communicated clearly, respecting the plans, time, and safety of our audience and performers. The charity refunded ticket monies promptly and was able to pay the musicians an average cancellation fee of 45%. Our decisive action, ahead of many other arts organisations, also triggered a wave of support from people throughout the country. A large proportion of supporters donated their ticket monies back to the charity and commended our prudence. We are enormously grateful to everyone who responded so generously to the sad cancellation of the festival.

The interruption of normal activity across the UK during the summer of 2020 brought an opportunity for the charity to embark on a new way of presenting music. The closure of Beverley Minster to the public gave us the rare opportunity to film a series of musical shorts in the spectacular surroundings of this empty building. And so on 31st July and 1st August a small team of musicians, film crew and sound engineers gathered in Beverley to record the first series of *Postcards* (including during a terrific thunder storm). The videos bear the hallmarks of New Paths Music: programming which celebrates the place which has inspired the festival and its artists from day one; a variety of pieces which range from well-known masterpieces to hidden gems; and performances which are accessible and engaging. The seven short films were released on social media between September and November and were free to watch. They were viewed over 48,500 times in 2020 (including via our new YouTube channel), increasing awareness of New Paths Music and of Beverley as a centre for music, and generating over £2,700 in donations by people from across the country – by text (a new facility we set up especially) and online. As a result of *Postcards*, the charity's donor base widened further to 219 people (up 22% on 2019) and the trustees would like to express our profound thanks to everyone who has helped New Paths Music to pursue its mission through the crisis.

In August, a digital broadcast by the Presteigne Festival enabled a new string quartet by Emma-Ruth Richards to be heard, a work which we had co-commissioned with that festival. Our performance of *Tenebris Litterarum* – the English premiere – had been due to be given by the Carducci String Quartet at the 2020 Beverley Chamber Music Festival, thanks to a grant from Finzi Friends. This festival, however, sadly never took flight: the provisional programme was set to be the most ambitious since New Paths took over the running of BCMF, but in July we announced that, owing to ongoing uncertainty and restrictions, we would not be holding that festival this year.

In October, however, we presented *Oktoberfest* in St Mary's Church to a live audience. This mini-festival brought seven outstanding musicians to Beverley for four concerts over two days, and was the only professional music-making in the entire county since the pandemic

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

struck. In every way, *Oktoberfest* was an event of, and for, the times – with all of the attendant challenges and opportunities. The safety of the performers, audience and volunteers was managed rigorously through measures including ventilation and sanitisation of the venue, and distancing of people – by building a huge stage for the musicians and by restricting audience numbers in this airy venue. The duration of concerts was limited to one hour (without interval), and this sparked some creative programming and intense performances. The whole thing was organised very quickly and sold out almost immediately, such was the pent-up demand for live music and confidence in our safety measures. Nevertheless, given the uncertainty of the times, we secured the backing of a guarantor to cover any potential shortfall if things turned out differently. We are especially thankful to that kind individual for enabling us to proceed without financial risk. In the end, ticket sales covered 75% of the costs of the festival, the highest ratio in the charity's history. The timing of *Oktoberfest* – amid a backdrop of little else going on in the artistic life of the country – meant that an exceptional team of musicians was available at short notice, including violinist Tasmin Little OBE, who gave one of her last ever recitals before retiring as a performer.

Although by necessity much smaller than our usual festivals, *Oktoberfest* packed a punch, bringing joy, and transporting us to a different time and place. Of course, the absence of a festival bar, and of people being able to mix freely, softens some of the buzz of live events. But we remain firm in our belief that the arts are a vital part of our humanity – part of the richness of life. Of her book, *The Guernsey Literary and Potato Peel Pie Society*, Mary Ann Shaffer wrote that she hoped it would “illuminate my belief that a love of art – be it poetry, storytelling, painting, sculpture or music – enables people to transcend any barrier man has yet devised”. Music is needed now more than ever, and the pandemic has thrown some new obstacles in its way – but these only serve to deepen our determination to bring inspiring musical experiences to as many people as possible. New Paths Music is poised to deploy our creative passion to this end in 2021 and, despite the challenges of the year, we find ourselves on a firmer financial footing than ever previously, from which to be able to do so.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

FINANCIAL REVIEW

Results for the period

The results for the year are set out in the Statement of Financial Activities on page 12. Income for the year was £70,034 (2019: £111,296) and expenditure for the period was £64,951 (2019: £110,203), resulting in a surplus for the year of £5,083 (2019: surplus of £1,093).

The income of the charity for the year was provided, as follows:

- (a) 70% from donations (2019: 64%); and
- (b) 30% from ticket sales and miscellaneous activities (2019: 36%).

Reserves

The trustees have set an amount of £2,000 as a target minimum level of reserves (funds which are freely available) to be maintained. That amount approximates to one year's governance and support costs and is to cover the estimated costs of an orderly winding up only. It is the trustees' intention to build up sufficient reserves in order to enable charitable activities to continue in the event of fundraising targets not being met.

As at 31 December 2020 the unrestricted funds of the charity stood at £10,298 (2019: £5,215).

Major risks

The principal financial risk to the charity is the ability to raise sufficient funds to carry out its charitable purpose. The trustees manage this risk by targeted and regular fundraising.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

New Paths Music Limited is a company limited by guarantee governed by its Memorandum & Articles of Association dated 31 August 2017. It is registered as a charity with the Charity Commission. There is currently one member of the charity who has agreed to contribute up to £10 in the event of the charity winding up.

Trustees and directors of the charity

The Chairman and Board Members are trustees for the purposes of charity law and directors for the purposes of company law. All trustees who served during the year and since the end of the year are listed under 'Reference and Administrative Details' on page 9.

One third of the board of trustees shall retire by rotation at each annual general meeting. Trustees retiring by rotation may offer themselves for re-appointment.

The trustees have the power to co-opt trustees to the board. Co-opted trustees must retire at the annual general meeting after their appointment and may offer themselves for re-appointment.

Trustee induction and training is carried out as necessary by the incumbent trustees.

All trustees give their time freely and no trustee remuneration was paid during the year or the prior year.

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TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Date of incorporation	1 st September 2017
Registered company number	10941917 (England and Wales)
Registered charity number	1176545
Registered office	2 Wheatsheaf Lane Beverley East Riding of Yorkshire HU17 8BA
Trustees	Roland Deller – <i>Chairman</i> Elizabeth Burgess – <i>Artistic Director</i> Claire Eadington David Entwistle Richard Pinel Susan Williamson David Wilson <i>Former trustees</i> Edward Symington – <i>resigned on 29 February 2020</i>
Independent Examiner	Adrian M. Allen FCA Sowerby Chartered Accountants Beckside Court Annie Read Road Beverley East Riding of Yorkshire HU17 0LF

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2020**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of New Paths Music Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 March 2021 and signed on its behalf by:



Roland Deller
Chairman

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**INDEPENDENT EXAMINER'S REPORT
For the year ended 31 December 2020**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020, which are set out on pages twelve to twenty four.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Independent examiner's statement

I have no concerns in respect of matters (1) to (4) listed above, and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Adrian M Allen FCA
Sowerby Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

Date: 26 March 2021

NEW PATHS MUSIC LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2020

		Unrestricted	Restricted	2020	2019
		funds	funds	Total	Total
	<i>Notes</i>	£	£	funds	funds
				£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	42,252	6,474	48,726	71,256
Charitable activities	4	21,308	-	21,308	40,040
Total income		63,560	6,474	70,034	111,296
EXPENDITURE ON:					
Raising funds	5	9,018	-	9,018	7,524
Charitable activities	5	49,459	6,474	55,933	102,679
Total expenditure		58,477	6,474	64,951	110,203
Net income		5,083	-	5,083	1,093
RECONCILIATION OF FUNDS:					
Total funds brought forward		5,215	-	5,215	4,122
Total funds carried forward		10,298	-	10,298	5,215

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses during the year.

The notes on pages 15 to 24 form part of these financial statements.

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BALANCE SHEET

As at 31 December 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	<i>Notes</i>	£	£	£	£
CURRENT ASSETS					
Debtors	8	10,174	-	10,174	13,470
Cash at bank		1,701	-	1,701	1,672
Total current assets		11,875	-	11,875	15,142
CREDITORS					
Amounts falling due within one year	9	(1,577)	-	(1,577)	(9,927)
Net current assets		10,298	-	10,298	5,215
Total assets less current liabilities		10,298	-	10,298	5,215
Net assets		10,298	-	10,298	5,215
CHARITY FUNDS					
	10, 11				
Restricted funds		-	-	-	-
Unrestricted funds		10,298	-	10,298	5,215
Total funds		10,298	-	10,298	5,215

The notes on page 15 to 24 form part of these financial statements.

NEW PATHS MUSIC LIMITED
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BALANCE SHEET - CONTINUED

As at 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 13.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 26 March 2021 and were signed on its behalf by:



Roland Deller
Chairman

The notes on pages 15 to 24 form part of these financial statements.

NEW PATHS MUSIC LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. GENERAL INFORMATION

New Paths Music Limited is a registered charity and a private company, limited by guarantee, registered in England. Each of the members of the charity is liable to contribute an amount not exceeding £10 to the assets of the charity in the event of it being wound up. As at 31 December 2020, the sole member of the charity was its founder, Mr Roland Deller.

The charity's registered office address, and other administrative details, can be found within the Trustees' Report on page 9.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with:

- (a) 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 2015)*;
- (b) FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- (c) the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The presentational currency of the financial statements is the pound sterling (£).

Going concern

The charity is entirely dependent on ongoing donations and, as a consequence, the going concern basis is also dependent on these continuing. The Trustees are of the view that, based on their assessment of the 2020 results, the budgeted income and expenditure, and the fundraising plans in place, the charity is a going concern.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the year ended 31 December 2020

Income

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

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure is classified under the following activity headings:

(a) Raising funds

Costs of raising funds comprise expenditure items incurred in attracting voluntary income.

(b) Charitable activities

Charitable activities include expenditure associated with the staging of concerts, performances, productions and educational events and include both the direct costs and support costs relating to those activities.

Support costs allocation

Support costs are those that assist the work and objects of the charity and include IT costs, insurance and governance costs. During the period, support costs were incurred chiefly in relation to charitable activities (rather than fundraising) and have accordingly been allocated to expenditure on charitable activities as set out in notes 5 and 6.

Taxation

New Paths Music Limited is a registered charity and as such is not subject to corporation tax.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. INCOME FROM DONATIONS AND LEGACIES

			2020	2019
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Gift Aid	5,625	-	5,625	13,429
Donations including subscriptions	36,627	-	36,627	53,083
Grants	-	6,474	6,474	4,744
Total	42,252	6,474	48,726	71,256

4. INCOME FROM CHARITABLE ACTIVITIES

			2020	2019
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Ticket sales	21,308	-	21,308	37,178
Programme sales	-	-	-	2,320
Miscellaneous income	-	-	-	542
Total	21,308	-	21,308	40,040

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

5. ANALYSIS OF EXPENDITURE

	Unrestricted	Restricted	2020	2019
	funds	funds	Total	Total
	£	£	£	£
Expenditure on raising funds				
Staging fundraising events	8,619	-	8,619	7,519
Transaction fees on online donations	389	-	389	5
	9,008	-	9,008	7,524
Expenditure on charitable activities				
Artists fees and expenses	15,651	4,574	20,225	65,464
Recording and filming fees	4,750	-	4,750	-
Instrument hire, transport and tuning	2,786	-	2,786	12,894
Marketing and publicity	7,090	-	7,090	9,048
Venue hire	1,447	-	1,447	3,798
Festival management and admin	250	-	250	1,343
Composition commissions	750	-	750	1,875
Commissions on ticket sales	528	-	528	2,513
Printing, posting and stationery	884	-	884	4,245
Printed musical score hire	64	-	64	385
Student volunteer travel expenses	-	-	-	55
Refund of ticket monies	13,644	-	13,644	-
Return of grants	-	1,900	1,900	-
	47,844	6,474	54,318	101,620
Governance and support costs (note 6)	1,615	-	1,615	1,059
Total expenditure on charitable activities	49,459	6,474	55,933	102,679

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	2020	2019
	£	£
IT costs	184	-
Insurance	69	167
Independent Examiner's fees	660	600
Other governance costs	702	292
Total	1,615	1,059

7. TRUSTEE REMUNERATION AND EXPENSES

The trustees serve the charity on a voluntary basis and none of them, nor any person connected with them, receives any remuneration or any other benefits from the charity in connection with their services as trustees. During the year and/or the prior year, Miss Elizabeth Burgess and Mr Richard Pinel received fees for musician services provided to the charity as set out in note 12.

Expenses reimbursed to trustees during the year were as follows:

Mr Roland Deller

Expenses totalling £1,512 (prior year: £5,599) were reimbursed to Mr Roland Deller during the year (costs for charitable activities paid by him on behalf of the charity).

Miss Elizabeth Burgess

Expenses totalling £373 (prior year: £6,322) were reimbursed to Miss Elizabeth Burgess during the year (costs for charitable activities paid by her on behalf of the charity).

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Gift Aid receivable	5,625	13,429
Grants receivable	4,474	-
Other debtors	75	41
	<u>10,174</u>	<u>13,470</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Loans	-	5,000
Trade creditors	317	4,327
Accrued expenses	1,260	600
Total	<u>1,577</u>	<u>9,927</u>

The loan of £5,000 advanced to the charity by Mr Stephen Burgess (a related party as disclosed at note 12) on 17 May 2018 was unsecured, interest-free, had no specific date for repayment and was limited by recourse to the available assets of the charity. It was repaid in full by the charity on 6 April 2020.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

10. MOVEMENT IN FUNDS

*Funds held and movements during the **current** reporting period:*

	As at 01-Jan-20 £	Net Movement £	As at 31-Dec-20 £
Unrestricted funds			
General fund	5,215	5,083	10,298
Restricted funds			
Funds from The Vaughan Williams Charitable Trust	-	-	-
Funds from Ambache Charitable Trust	-	-	-
Funds from East Riding of Yorkshire Council	-	-	-
	-	-	-
Total funds	5,215	5,083	10,298

The reconciliation of the net movement in funds is, as follows:

	Incoming resources £	Resources expended £	2020 Movement in funds £
Unrestricted funds			
General fund	63,560	(58,477)	5,083
Restricted funds			
Funds from The Vaughan Williams Charitable Trust	1,000	(1,000)	-
Funds from Ambache Charitable Trust	1,000	(1,000)	-
Funds from East Riding of Yorkshire Council	4,474	(4,474)	-
	6,474	(6,474)	-
Total funds	70,034	(64,951)	5,083

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

10. MOVEMENT IN FUNDS - CONTINUED

*Funds held and movements during the **previous** reporting period:*

	As at 01-Jan-19	Net Movement	As at 31-Dec-19
	£	£	£
Unrestricted funds			
General fund	2,622	2,593	5,215
Restricted funds			
Funds from Finzi Friends for co-commission	-	-	-
Funds from The Herbert Howells Trust	1,500	(1,500)	-
Funds from the East Riding of Yorkshire Council	-	-	-
	1,500	(1,500)	-
Total funds	4,122	1,093	5,215

The reconciliation of the net movement in funds is, as follows:

	Incoming resources	Resources expended	2019 Movement in funds
	£	£	£
Unrestricted funds			
General fund	106,552	(103,959)	2,593
Restricted funds			
Funds from Finzi Friends	500	(500)	-
Funds from The Herbert Howells Trust	-	(1,500)	(1,500)
Funds from East Riding of Yorkshire Council	4,244	(4,244)	-
	4,744	(6,244)	(1,500)
Total funds	111,296	(110,203)	1,093

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

11. FUND DESCRIPTIONS

Unrestricted funds

Unrestricted funds 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

Restricted funds were received during the year and the prior year to support specific projects, as follows:

Funds from The Vaughan Williams Charitable Trust

The grant received from The Vaughan Williams Charitable Trust in 2020 was to support the performance of works by Vaughan Williams in the 2020 New Paths Spring Festival. On the cancellation of the festival, £900 was returned and £100 paid for costs in relation to the preparation for the aborted performances.

Funds from Ambache Charitable Trust

The grant received from Ambache Charitable Trust in 2020 was to support the performance of works by female composers in the 2020 New Paths Spring Festival. On the cancellation of the festival, the grant was returned in full.

Funds from East Riding of Yorkshire Council

The charity received grant payments totalling £4,244 during the year and the prior year from the local authority to support the costs of presenting the Beverley Chamber Music Festival. In 2020, the grant was put towards *Oktoberfest* which the charity staged in lieu of the Beverley Chamber Music Festival.

Funds from Finzi Friends for co-commission

The grant from Finzi Friends in 2019 was to support the co-commission by the charity with the Presteigne Festival of the composition by Emma-Ruth Richards of a new string quartet premiered by the Carducci Quartet in 2020.

Funds from The Herbert Howells Trust

The grant from The Herbert Howells Trust in 2018 was to support the costs of performing three chamber works by Herbert Howells in the 2019 New Paths Spring Festival.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2020

12. RELATED PARTY DISCLOSURES

During the year and the prior year the charity transacted with related parties, as follows:

Miss Elizabeth Burgess
(Trustee)

During the year, Elizabeth Burgess received fees totalling £2,250 (prior year: £3,000) for musician services provided to the charity. (Miss Burgess is the charity's Artistic Director and performs in the festivals which it presents.) As at 31 December 2020 an amount of £nil (2018: £3,000) was due to Miss Burgess.

Mr Richard Pinel
(Trustee)

During the prior year, Richard Pinel received fees totalling £500 for musician services provided to the charity. (Mr Pinel is a professional musician and performed in the 2019 New Paths Spring Festival.) As at 31 December 2020 an amount of £nil (2019: £500) was due to Mr Pinel.

Mr Stephen Burgess
(Father of trustee Elizabeth Burgess)

In 2018, Mr Stephen Burgess provided a loan of £5,000 to the charity as described in note 9. As at 31 December 2020 an amount of £nil was outstanding under the loan (2019: amount outstanding of £5,000).

Mr Philip Deller
(Late father of trustee Roland Deller)

During the year, expenses totalling £690 (prior year: £6,986) were reimbursed to Mr Philip Deller in respect of costs for charitable activities paid by him on behalf of the charity. As at 31 December 2020 an amount of £nil (2019: £nil) was due to Philip Deller.

During the year, the charity received donations and subscriptions from the trustees and related parties totalling £1,370 (prior period: £1,340).

