



Registered company number: 10941917

Registered charity number: 1176545

Trustees' Report and Financial Statements

for the year ended 31 December 2022

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 2022

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NEW PATHS MUSIC LIMITED
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TRUSTEES' REPORT

For the year ended 31 December 2022

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

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 2022**

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 music festivals in Beverley. In addition to festivals, the charity also carries out other musical projects from time to time (these include delivering education and outreach events, giving concerts, and making music videos).

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2022**

ACHIEVEMENTS AND PERFORMANCE

During the year the charity focussed its resources on (1) delivering the 30th Beverley Chamber Music Festival (which ran 29th September – 1st October) and (2) making the second series of *Postcards* (filmed in St Mary's Church on 26th and 27th September for release on YouTube in February 2023).

After having presented two festivals in 2021 (the July festival being one of the first in the country after live music resumed, and the September festival taking place before the Omicron variant hit the UK), in 2022 we decided to consolidate our efforts around one festival; a special edition of the Beverley Chamber Music Festival which celebrated its contribution to the cultural life of the region over three decades.

The bumper dawn-til-dusk programme across multiple venues attracted large audiences: more than 2,500 seats were taken, and ticket sales were the highest of any festival which New Paths Music has organised (making a strong contribution to the financing of such a vibrant festival). Renowned international performers were combined with impressive emerging artists: the number of artists was higher than in the past, with numerous performers or ensembles appearing in multiple concerts, affording an exciting range of collaborations. One third of the events were free, including the talks, and the daily breakfast performances by Libby Burgess of Bach's Well-Tempered Clavier Book 1. Among the young people who attended the festival for free through our *Golden Ticket* scheme was a sizeable secondary school group from York who came to all five of the concerts on the Friday! Much of the repertoire was relevant to their GCSE and A-level syllabus, making the day particularly impactful for them, and their experience was enhanced by the opportunity to meet the performers and chat with them.

Contemporary music (including works by Sally Beamish and Cheryl Frances-Hoad) and composers whose music is less often performed (such as Joan Trimble and Hugh Wood) featured prominently in the programme. The appetite of our audience for such repertoire continues to inspire us, and we are heartened by the trust they show in our programming of a wide range of music and musicians. Continuing our pattern of presenting new music, the world premiere of a new string quartet by David Matthews commissioned especially for the festival was given by the Salomé Quartet, and the first public performance of a new set of songs written by Richard Allain was given by Aoife Miskelly and Libby Burgess.

The festival was also Martin Roscoe's last as Co-Artistic Director. One of Martin's memorable performances at the festival was an exhilarating double piano concert with Peter Donohoe CBE, which drew a particularly large audience. It was a great pleasure and honour for all of us at New Paths Music to collaborate with Martin on the Beverley Chamber Music Festival for the last five years, since that festival was handed over to New

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2022**

Paths, and it was with much gratitude that we wished him a fond farewell as Co-Artistic Director. Over a drinks reception we thanked him for his distinguished service – not just during our five years together, but also for the prior quarter century of the Beverley Chamber Music Festival's history.

Season 2 of *Postcards* comprised eight short musical films celebrating the history and heritage of the region; filming these in the days immediately before the festival afforded efficiencies for the charity (for example through the use of artists appearing in the festival and the use of one of the pianos hired for the festival). The programming reflected the nature of live New Paths events, with a diversity of both gender and race amongst the composers featured. This new series of *Postcards* was released in early 2023 and provided free access to quality performances for those unable to attend events in person, as well as helping to increase awareness of and engagement with our work nationally. It emphasised that New Paths Music is inextricably linked with the East Riding of Yorkshire and that the place, and the music which happens here, is of a special nature and quality. We are proud that New Paths Music is becoming part of the identity of the town of Beverley and its people. And we are enormously grateful to our musicians, volunteers and everyone in the local community for helping to forge such a deep and creative connection with the place.

A look forward to 2023

It has been a joy in 2023 to be able to resume even more of the in-person activities (which weren't possible during the pandemic) that help nurture this bond. With the benefit of distance, it is clear that 2022 was a transitional year for us, as moved from the very specific nature of the height of the pandemic (where we were proud of cancelling well, resuming fast, and looking after our stakeholders carefully), back towards the full community programme we have been able to re-introduce in 2023. Thus our Autumn Festival in 2023, which has just finished as this report is written, included a concert for babies and toddlers and an *Inspire!* workshop for local young musicians organised in partnership with the hub. As the cost-of-living crisis bites, and against a grim economic backdrop for the arts, we remain more determined than ever to bring people together through music and to provide life-enhancing opportunities and experiences to as many people as possible through this great art form.

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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2022**

FINANCIAL REVIEW

Results for the year

The results for the year are set out in the Statement of Financial Activities on page 12. Income for the year was £61,295 (2021: £73,313) and expenditure for the year was £61,337 (2021: £77,971), resulting in a deficit for the year of £42 (2021: deficit of £4,658).

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

- (a) 60% from donations (2021: 59%); and
- (b) 40% from ticket sales and miscellaneous activities (2021: 41%).

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 reserves sufficient to enable charitable activities to continue in the event of fundraising targets not being met.

As at 31 December 2022 the unrestricted funds of the charity stood at £5,598 (2021: £5,640).

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 2022**

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 11.

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 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.

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TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|----------------------------------|---|
| Date of incorporation | 1 st September 2017 |
| Registered company number | 10941917 (England and Wales) |
| Registered charity number | 1176545 |
| Registered office | 48 Mill View Road Beverley East Riding of Yorkshire HU17 0UQ |
| Trustees | Roland Deller – <i>Chairman</i> Elizabeth Burgess – <i>Artistic Director</i> Claire Eadington David Entwistle Richard Pinel <i>Former trustees</i> Susan Williamson – <i>resigned on 30th September 2023</i> |
| Independent Examiner | Adrian M. Allen FCA Sowerby Chartered Accountants Beckside Court Annie Read Road Beverley East Riding of Yorkshire HU17 0LF |

**NEW PATHS MUSIC LIMITED
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**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2022**

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 19 October 2023 and signed on its behalf by:



Roland Deller
Chairman

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**INDEPENDENT EXAMINER'S REPORT
For the year ended 31 December 2022**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022, which are set out on pages eleven to twenty-two.

Responsibilities and basis of report

As the charity's trustees (and also its 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.

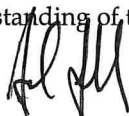
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and is eligible for independent examination. I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination 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: 19 October 2023

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

For the year ended 31 December 2022

| | | Unrestricted | Restricted | 2022 | 2021 |
|------------------------------------|--------------|---------------------|-------------------|---------------|----------------|
| | | funds | funds | Total | Total |
| | <i>Notes</i> | £ | £ | funds | funds |
| | | | | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 3 | 31,711 | 4,950 | 36,661 | 43,079 |
| Charitable activities | 4 | 24,634 | - | 24,634 | 30,234 |
| Total income | | 56,345 | 4,950 | 61,295 | 73,313 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 5 | 734 | - | 734 | 71 |
| Charitable activities | 5 | 55,653 | 4,950 | 60,603 | 77,900 |
| Total expenditure | | 56,387 | 4,950 | 61,337 | 77,971 |
| Net expenditure | | (42) | - | (42) | (4,658) |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | 5,640 | - | 5,640 | 10,298 |
| Total funds carried forward | | 5,598 | - | 5,598 | 5,640 |

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 14 to 22 form part of these financial statements.

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BALANCE SHEET

As at 31 December 2022

| | | Unrestricted | Restricted | 2022 | 2021 |
|--|--------------|---------------------|-------------------|---------------|--------------|
| | | funds | funds | Total | Total |
| | <i>Notes</i> | £ | £ | funds | funds |
| | | | | £ | £ |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 11,173 | - | 11,173 | 433 |
| Cash at bank | | 565 | - | 565 | 6,467 |
| Total current assets | | 11,738 | - | 11,738 | 6,900 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (6,140) | - | (6,140) | (1,260) |
| Net current assets | | 5,598 | - | 5,598 | 5,640 |
| Total assets less current liabilities | | 5,598 | - | 5,598 | 5,640 |
| Net assets | | 5,598 | - | 5,598 | 5,640 |
| CHARITY FUNDS | | | | | |
| | 10, 11 | | | | |
| Restricted funds | | - | - | - | - |
| Unrestricted funds | | 5,598 | - | 5,598 | 5,640 |
| Total funds | | 5,598 | - | 5,598 | 5,640 |

The notes on page 14 to 22 form part of these financial statements.

**NEW PATHS MUSIC LIMITED
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**BALANCE SHEET - CONTINUED
As at 31 December 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022. 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 10.

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 19 October 2023 and were signed on its behalf by:



Roland Deller
Chairman

The notes on pages 14 to 22 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022**

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 2022, 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 8.

The principal activity of the charity is set out in page 3.

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 2019)*;
- (b) FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- (c) the Companies Act 2006.
- (d) the Charities Act 2011

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

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

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

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 2022 results, the budgeted income and expenditure, and the fundraising plans in place, the charity is a going concern.

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 year, 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.

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022**

Taxation

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

Debtors

Trade & other debtors are recognised at the settlement amount due after any trade discounts offered.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with short maturity held for working capital.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

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.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

3. INCOME FROM DONATIONS AND LEGACIES

| | | | 2022 | 2021 |
|-----------------------------------|---------------------|-------------------|---------------|---------------|
| | Unrestricted | Restricted | Total | Total |
| | funds | funds | funds | funds |
| | £ | £ | £ | £ |
| Gift Aid | 5,790 | - | 5,790 | 4,844 |
| Donations including subscriptions | 25,921 | - | 25,921 | 33,735 |
| Grants | - | 4,950 | 4,950 | 4,500 |
| Total | 31,711 | 4,950 | 36,661 | 43,079 |

4. INCOME FROM CHARITABLE ACTIVITIES

| | | | 2022 | 2021 |
|-------------------------------|---------------------|-------------------|---------------|---------------|
| | Unrestricted | Restricted | Total | Total |
| | funds | funds | funds | funds |
| | £ | £ | £ | £ |
| Ticket sales | 23,609 | - | 23,609 | 28,374 |
| Programme sales | 515 | - | 515 | 1,860 |
| Miscellaneous income | 510 | - | 510 | - |
| Education and outreach income | - | - | - | - |
| Total | 24,634 | - | 24,634 | 30,234 |

5. ANALYSIS OF EXPENDITURE

| | | | 2022 | 2021 |
|--------------------------------------|---------------------|-------------------|--------------|--------------|
| | Unrestricted | Restricted | Total | Total |
| | funds | funds | funds | funds |
| | £ | £ | £ | £ |
| Expenditure on raising funds | | | | |
| Staging fundraising events | 693 | - | 693 | - |
| Transaction fees on online donations | 41 | - | 41 | 71 |
| | 734 | - | 734 | 71 |

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

Expenditure on charitable activities

| | | | | |
|---|----------------------|---------------------|----------------------|----------------------|
| Artists fees and expenses | 27,450 | 4,950 | 32,400 | 51,641 |
| Recording and filming fees | 2,600 | - | 2,600 | - |
| Instrument hire, transport and tuning | 10,442 | - | 10,442 | 8,337 |
| Marketing and publicity | 2,148 | - | 2,148 | 4,549 |
| Venue hire | 5,696 | - | 5,696 | 5,305 |
| Festival management and admin | 847 | - | 847 | 3,289 |
| Composition commissions | 2,500 | - | 2,500 | - |
| Commissions on ticket sales | 1,477 | - | 1,477 | 1,848 |
| Card payment device transaction fees | 9 | - | 9 | - |
| Printing, posting and stationery | 1,524 | - | 1,524 | 1,238 |
| Printed musical score hire | - | - | - | 214 |
| Student volunteer travel expenses | - | - | - | - |
| Refund of ticket monies | - | - | - | - |
| Return of grants | - | - | - | - |
| | <u>54,693</u> | <u>4,950</u> | <u>59,643</u> | <u>76,421</u> |
| Governance and support costs (note 6) | 960 | - | 960 | 1,479 |
| Total expenditure on charitable activities | <u>55,653</u> | <u>4,950</u> | <u>60,603</u> | <u>77,900</u> |

6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

| | 2022 | 2021 |
|-----------------------------|-------------------|---------------------|
| | £ | £ |
| IT costs | 50 | 50 |
| Insurance | 280 | 799 |
| Independent Examiner's fees | 630 | 630 |
| Other governance costs | - | - |
| Total | <u>960</u> | <u>1,479</u> |

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

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, Miss Elizabeth Burgess 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 £5,829 (prior year: £7,222) 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 £nil (prior year: £3,741) were reimbursed to Miss Elizabeth Burgess during the year.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------|---------------|------------|
| | £ | £ |
| Gift Aid receivable | 5,790 | - |
| Grants receivable | 4,950 | - |
| Other debtors | 433 | 433 |
| | <u>11,173</u> | <u>433</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 4,880 | 630 |
| Accrued expenses | 1,260 | 630 |
| Total | <u>6,140</u> | <u>1,260</u> |

NEW PATHS MUSIC LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

10. MOVEMENT IN FUNDS

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

| | As at | Net | As at |
|---|------------------|-----------------|------------------|
| | 01-Jan-22 | Movement | 31-Dec-22 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 5,640 | (42) | 5,598 |
| | | | |
| Restricted funds | | | |
| Funds from East Riding of Yorkshire Council | - | - | - |
| | - | - | - |
| | | | |
| Total funds | 5,640 | (42) | 5,598 |

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

| | Incoming | Resources | 2022 |
|---|------------------|------------------|-----------------|
| | resources | expended | Movement |
| | £ | £ | in funds |
| | | | £ |
| Unrestricted funds | | | |
| General fund | 56,344 | (56,386) | (42) |
| | | | |
| Restricted funds | | | |
| Funds from East Riding of Yorkshire Council | 4,950 | (4,950) | - |
| | 4,950 | (4,950) | - |
| | | | |
| Total funds | 61,294 | (61,336) | (42) |

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

10. MOVEMENT IN FUNDS - CONTINUED

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

| | As at 01-Jan-21 | Net Movement | As at 31-Dec-21 |
|---|----------------------------|-------------------------|----------------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 10,298 | (4,658) | 5,640 |
| Restricted funds | | | |
| Funds from East Riding of Yorkshire Council | - | - | - |
| | - | - | - |
| Total funds | 10,298 | (4,658) | 5,640 |

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

| | Incoming resources | Resources expended | 2021 Movement in funds |
|---|-------------------------------|-------------------------------|---------------------------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 68,814 | (73,472) | (4,658) |
| Restricted funds | | | |
| Funds from East Riding of Yorkshire Council | 4,500 | (4,500) | - |
| | 4,500 | (4,500) | - |
| Total funds | 73,314 | (77,972) | (4,658) |

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2022

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 East Riding of Yorkshire Council

The charity received grant payments totalling £4,950 during the year (prior year: £4,500) from the local authority to support the costs of presenting the Beverley Chamber Music Festival.

12. RELATED PARTY DISCLOSURES

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

Miss Elizabeth Burgess
(Trustee)

During the year, Elizabeth Burgess received fees totalling £6,000 (prior year: £6,500) 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 2022 an amount of £1,000 (2021: £nil) was due to Miss Burgess.

During the year, the charity received donations and subscriptions from the trustees and related parties totalling £250 (prior year: £900).