



Registered company number: 10941917

Registered charity number: 1176545

Trustees' Report and Financial Statements

for the year ended 31 December 2023

for

NEW PATHS MUSIC LIMITED

*a charitable company
limited by guarantee*



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

**CONTENTS OF THE FINANCIAL STATEMENTS
For the year ended 31 December 2023**

	Page
Trustees' Report	2 – 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 - 14
Notes to the Financial Statements	15 - 24

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

TRUSTEES' REPORT

For the year ended 31 December 2023

INTRODUCTION

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

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 2019)*, the provisions of which the trustees have adopted.

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

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

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).

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity presented its eleventh festival, the 2023 New Paths Autumn Festival. With 19 events on offer, the festival was our largest since the pandemic (up from 15 events in the 2022 Beverley Chamber Music Festival). It was also notable for the breadth and ambition of its programming, and for a return to using a range of venues available in the town.

The artistic team was the biggest we've ever assembled: 34 musicians gathered in Beverley, including 12 winds and double bass for a performance of Mozart's *Gran Partita* in the Memorial Hall, and 8 consort singers for a performance of Bach Motets in St Mary's Church. These works were part of the festival's Georgian theme: thanks to a grant from the Georgian Society for East Yorkshire, the festival celebrated the Georgian heritage of the region (- one of Beverley's most distinctive features is its Georgian architecture), and explored broader themes of voyaging, inventing, discovering, and adventuring connected with the long Georgian era.

We resumed a full community programme including an *Inspire!* workshop for local young musicians organised in partnership with the East Riding Schools Music Service, and a concert for babies and toddlers attended by a pre-school group from the Cherry Tree Community Centre. One parent commented at this event that we'd given her 'a bit of her soul back' - a valued reminder that our commitment to community, family and education makes a real difference.

The string team included no fewer than five cellists, and between them they performed the complete Beethoven cello sonatas across the festival. Each performance had a ticket price of just £5, and the journey through this music was a powerful strand of the festival programme. All five cellists came together for an ensemble concert on the Saturday morning which was one of the most popular events of the weekend.

Contemporary music has always been an important part of our identity and featured prominently on the programme. Among the highlights were Joey Roukens' *Visions at Sea* for string quartet, vocal duet *The Moor* by Hilary Tann, and a candlelit performance of Pēteris Vasks' String Quartet No 3. Music by historically marginalised composers also continues to take a prominent place in the programming, this year including works by Imogen Holst, Clara Schumann, Madeleine Dring and Joseph Bologne: amongst seasoned concertgoers New Paths has developed a reputation as being a rare chance to hear little-known music.

Performances took place at all times of day, from 9.15am to 10pm. The variety of performance times enhances the accessibility of the festival by accommodating people's

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

different commitments and routines – although some hardy festivalgoers attend every single event!

All told, more than 2,000 seats were taken and one fifth of the events were free.

To finance such a substantial event, we mounted a vigorous fundraising campaign which included a showcase event at Sledmere House featuring trombonist Matthew Gee and soprano Anna Cavaliero. This was a valuable opportunity to introduce our activities to new supporters in the area, and in total 134 Friends & Patrons backed us in 2023, coming from across the country as well as the local region. It is heartening that this number of people wish to support our work, and overall the amount raised in gifts and grants increased by 83% (from £36,661 to £67,229). However, donations now form a larger proportion of the organisation's income than previously (up to 75% from 60%) – i.e. donations grew more than ticket sales.

Our aim in the future is to drive an increase in revenue from ticket sales (without losing our commitment also to nurturing the free provision within the festival programme). The professional photos taken at our 2023 events will aid in our future marketing campaigns, and it is our intention to announce future festivals with a longer lead time to facilitate more widespread marketing.

It is also clear that the current low level of reserves is not desirable, and the board has a focus on increasing reserves to make the charity more resilient and sustainable.

To deliver such a full and interwoven event, we took on professional administrative support for the three months running up to the festival – which was a significant investment. We also had a dedicated and experienced core team in residence at the festival (a combination of volunteers and paid roles) who ensured the slick running of operations and offered New Paths' trademark warm welcome to members of the public. Two of the team are recent graduates from the University of Hull and we are glad to offer work experience and early career opportunities in this way.

We continue to spend money on marketing: we value the way Mark Atkinson's design for our physical materials capture the freshness, energy and excellence of what we offer, and believe this to be a strong suit in reaching potential audiences.

Although we didn't hold a full festival in the spring, the earlier part of the year featured a single day of live music – Spring Day – featuring three concerts, ranging from Vivaldi's *Four Seasons* to a recently written song cycle by Cheryl Frances Hoad. Poet Kate Wakeling gave a talk about the texts she'd written for this, which continued our dedication to nurturing connections between the arts. Over the summer months we released the second series of free Postcards videos: these musical performances are programmed to reflect elements of the

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

town's history, heritage and community, and are recorded and filmed at the highest level. Both projects served a valuable purpose in offering outstanding music in this part of the country, in keeping our followers engaged and in reaching new audiences; however, both also made a significant dent in resources this year.

We are proud to make a positive contribution to the performing arts' freelancer economy in the UK, by offering quality work for musicians and looking after them well. We also believe the festival is a great vehicle for creativity: we channel the spirit in the East Riding of 'giving things a go'! We believe that the quality of our musical offering continues to make a strong impact on the cultural wellbeing of the region, and that it also occupies a distinct place on the artistic map of the UK.

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

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 £89,713 (2022: £61,295) and expenditure for the year was £93,731 (2022: £61,337), resulting in a deficit for the year of £4,018 (2022: deficit of £42).

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

- (a) 75% from donations (2022: 60%); and
- (b) 25% from ticket sales and miscellaneous activities (2022: 40%).

Reserves

The trustees have set an amount of £1,500 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 2023 the unrestricted funds of the charity stood at £ 1,580 (2022: £5,598).

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.

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

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 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.

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023

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 Helen Watson – <i>appointed on 20th September 2024</i> <i>Former trustees</i> Susan Williamson – <i>resigned on 30th September 2023</i>
Independent Examiner	Patrick Scargill ACA FCCA Sowerby Chartered Accountants Beckside Court Annie Read Road Beverley East Riding of Yorkshire HU17 0LF

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

**TRUSTEES' REPORT - CONTINUED
For the year ended 31 December 2023**

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 4 November 2024 and signed on its behalf by:



Roland Deller
Chairman

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

**INDEPENDENT EXAMINER'S REPORT
For the year ended 31 December 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023, which are set out on pages twelve to twenty-three.

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 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.



Patrick Scargill ACA FCCA
Sowerby Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

Date: 4 November 2024

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2023

				2023	2022
		Unrestricted	Restricted	Total	Total
	<i>Note</i>	funds	funds	funds	funds
	<i>s</i>	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	67,229	-	67,229	36,661
Charitable activities	4	22,484	-	22,484	24,634
Total income		89,713	-	89,713	61,295
EXPENDITURE ON:					
Raising funds	5	4,641	-	4,641	734
Charitable activities	5	89,090	-	89,090	60,603
Total expenditure		93,731	-	93,731	61,337
Net expenditure		(4,018)	-	(4,018)	(42)
RECONCILIATION OF FUNDS:					
Total funds brought forward		5,598	-	5,598	5,640
Total funds carried forward		1,580	-	1,580	5,598

All income and expenditure derive 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.

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

BALANCE SHEET

As at 31 December 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	<i>Notes</i>	£	£	£	£
CURRENT ASSETS					
Debtors	8	10,871	-	10,871	11,173
Cash at bank		1,820	-	1,820	565
Total current assets		12,691	-	12,691	11,738
CREDITORS					
Amounts falling due within one year	9	(11,111)	-	(11,111)	(6,140)
Net current assets		1,580	-	1,580	5,598
Total assets less current liabilities		1,580	-	1,580	5,598
Net assets		1,580	-	1,580	5,598
CHARITY FUNDS					
	10, 11				
Restricted funds		-	-	-	-
Unrestricted funds		1,580	-	1,580	5,598
Total funds		1,580	-	1,580	5,598

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

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

BALANCE SHEET - CONTINUED

As at 31 December 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023. 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 11.

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 4 November 2024 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
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

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 2023, 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.

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*;
- (c) The Companies Act 2006; and
- (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 (£).

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the year ended 31 December 2023

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 2023 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.

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023**

Taxation

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

Debtors

Trade & other debtors are recognised as 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.

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Gift Aid	7,790	-	7,790	5,790
Donations including subscriptions	44,441	-	44,441	25,921
Grants	15,000	-	15,000	4,950
Transfers of assets	-	-	-	-
Total	67,231	-	67,231	36,661

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Ticket sales	21,233	-	21,233	23,609
Programme sales	1,250	-	1,250	515
Miscellaneous income	-	-	-	510
Total	22,483	-	22,483	24,634

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

5. ANALYSIS OF EXPENDITURE

			2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Expenditure on raising funds				
Staging fundraising events	4,578	-	4,578	693
Transaction fees on online donations	63	-	63	41
	<u>4,641</u>	<u>-</u>	<u>4,641</u>	<u>734</u>
Expenditure on charitable activities				
Artists fees and expenses	50,087	-	50,087	32,400
Recording and filming fees	6,860	-	6,860	2,600
Instrument hire, transport and tuning	8,160	-	8,160	10,442
Marketing (including photography)	5,282	-	5,282	2,148
Venue hire	1,649	-	1,649	5,696
Festival management and admin	11,407	-	11,407	847
Composition commissions	-	-	-	2,500
Commissions on ticket sales	1,433	-	1,433	1,477
Card payment processing fees	42	-	42	9
Printing, posting and stationery	2,524	-	2,524	1,524
Student volunteer travel expenses	85	-	85	-
	<u>87,530</u>	<u>-</u>	<u>87,530</u>	<u>59,643</u>
Governance and support costs (note 6)	1,561	-	1,561	960
Total expenditure on charitable activities	<u>89,091</u>	<u>-</u>	<u>89,091</u>	<u>60,603</u>

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	2023	2022
	£	£
IT costs	291	50
Insurance	640	280
Independent Examiner's fees	630	630
Total	1,561	960

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 £380 (prior year: £nil) were reimbursed to Miss Elizabeth Burgess during the year.

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Gift Aid receivable	322	5,790
Grants receivable	10,000	4,950
Other debtors	549	433
	<u>10,871</u>	<u>11,173</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Loans	5,000	-
Trade creditors	1,481	4,880
Accrued expenses	4,630	1,260
Total	<u>11,111</u>	<u>6,140</u>

The loan of £5,000 advanced to the charity by Mr Stephen Burgess (a related party as disclosed at note 12) on 4 December 2023 is unsecured, interest-free, has no specific date for repayment and is limited by recourse to the available assets of the charity. It is expected by the trustees that the loan shall be repaid during 2024.

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

10. MOVEMENT IN FUNDS

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

	As at 01-Jan-23	Net Movement	As at 31-Dec-23
	£	£	£
Unrestricted funds			
General fund	5,598	(4,018)	1,580
Restricted funds			
Funds for specific projects	-	-	-
Total funds	5,598	(4,018)	1,580

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

	Incoming resources	Resources expended	2023 Movement in funds
	£	£	£
Unrestricted funds			
General fund	89,713	(93,731)	(4,018)
Restricted funds			
Funds for specific projects	-	-	-
Total funds	89,713	(93,731)	(4,018)

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

10. MOVEMENT IN FUNDS - CONTINUED

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

	As at 01-Jan-22 £	Net Movement £	As at 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 £	Resources expended £	2022 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)	-
Total funds	61,294	(61,336)	(42)

NEW PATHS MUSIC LIMITED
A CHARITABLE COMPANY
LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended 31 December 2023

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

No restricted funds were received during the year. Restricted funds were received during the prior year to support specific projects, as follows:

Funds from the East Riding of Yorkshire Council (2022)

The charity received grant payments totalling £4,950 during the prior year from the local authority (the final instalment of a 3-year 'Arts Grant') 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, fees totalling £4,000 (prior year: £6,000) were payable to Elizabeth Burgess 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 2023 an amount of £4,000 (2022: £1,000) was due to Miss Burgess.

Mr Stephen Burgess
(Father of trustee Elizabeth Burgess)

During the year, Mr Stephen Burgess provided a loan of £5,000 to the charity as described in note 9. As at 31 December 2023 an amount of £5,000 was outstanding under the loan.

During the year, the charity received donations and subscriptions from the trustees and related parties totalling £1,850 (prior year: £250).