

UNIVERSITY OF YORK MUSIC PRESS

England & Wales · Charity number 1179137

Details

Other names UYMP

Status Registered

Legal form Charitable company

Company number [03350729](#)

Registered 2018-07-10

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

Contact

Address Schl of Arts & Crtve Technologies
Room 206
Ron Cooke Hub
Deramore Lane
York

Phone 01904322434

Email info@uymp.co.uk

Website www.uymp.co.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION IN THE ART OF MUSIC FOR THE PUBLIC BENEFIT BY PROMOTING COMPOSITION AND PERFORMANCE TO BROADEN THE REPERTOIRE OF CONTEMPORARY CLASSICAL MUSIC AVAILABLE TO THE PUBLIC THROUGH:- THE PUBLICATION OF MUSIC SCORES WRITTEN FOR PEOPLE OF ALL MUSICAL ABILITIES BY COMPOSERS FROM A RANGE OF AESTHETIC BACKGROUNDS AND INCLUDING WORK AVAILABLE TO EDUCATION SETTINGS; - PUBLISHING AND THEREBY GIVING PUBLIC ACCESS TO THE WORK OF EMERGING CLASSICAL COMPOSERS

Activities: Musical education by the encouragement of publication of new works and archiving of existing works, particularly supporting emerging composers.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£27,078	£31,355	-	-
2024-06-30	£24,061	£24,086	-	-
2023-06-30	£57,893	£26,256	-	-
2022-06-30	£32,304	£30,038	-	-
2021-06-30	£50,774	£26,934	-	-

Trustees

Name	Role	Appointed
Dr David Norman Lancaster	Chair	2022-04-08
Dr Desmond Richard Clarke		2025-02-03
LESLIE CHARLES EAST OBE		2015-03-26
Morag Galloway		2019-05-13
NEIL GERALD ALEXANDER KING		2014-02-14
PROF NICOLA FRANCES LEFANU		1997-05-13
Professor ROBERT LOUIS ALFRED SAXTON MA B.MUS D.MUS FGSM		2003-12-01
Professor George Thomas Frederick Nicholson		2019-05-13
Professor MARTIN CHARLES SUCKLING		2019-05-13
SARAH LOUISE DERBYSHIRE MBE		2015-11-03

UNIVERSITY OF YORK MUSIC PRESS

England & Wales - Charity number 1179137

Accounts

Company registration number: 03350729
Charity registration number: 1179137

University of York Music Press

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

University of York Music Press
(A company limited by guarantee)

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Reference and Administrative Details

Trustees	Prof D L Blake - Resigned 18 October 2024 S L Derbyshire MBE L C East OBE Dr M Galloway N G A King KC Prof N F LeFanu Prof G T F Nicholson A C Rodaway Prof R L A Saxton Prof M C Suckling Dr D N Lancaster Dr D Clarke - Appointed 3 February 2025
Principal office	School of Arts & Creative Technologies (Act) Ron Cooke Hub 133 Deramore Lane YORK YO10 5GE
Registered office	School of Arts & Creative Technologies (Act) Ron Cooke Hub 133 Deramore Lane YORK YO10 5GE
Company registration number	03350729
Charity registration number	1179137
Bankers	HSBC Bank PLC PO Box 26 13 Parliament Street YORK YO1 8XS
Accountants	HPH Chartered Accountants 54 Bootham YORK YO30 7XZ

University of York Music Press

Trustees' Report

The trustees, who are directors for the purposes of company law, present their annual report together with the financial statements of the charitable company for the year ended 30 June 2025.

Objectives and activities

Objects and aims

To promote and maintain the advancement of education (including the education of the public) and in particular musical education and the encouragement of the arts including the arts of music, drama, theatre, film and singing and including without prejudice to the generality of the foregoing carrying on any trade or business associated with the publication, promotion and sale of musical scores and works and anything incidental or conducive to any of the above objects.

Objectives, strategies and activities

Continuing the trend of 2023-24, this year saw continued growth for UYMP as concert activity continued its recovery from the pandemic, leading to an increased number of performances for UYMP composers. To help boost this growth UYMP have appointed Niki Zohdi as Promotions and Digital Officer, a new post which will fulfil two main roles: firstly, to oversee the development of the UYMP website to include music sales through digital download, and secondly, the active promotion of UYMP and Northern Composers Network composers.

During this year there were new album releases for James Weeks ('GOMBERT'), Robert Saxton ('Scenes from the Epic of Gilgamesh') and Sadie Harrison ('10,000 Black Men: The Multiple Burdens of Injustice'), whilst David Lancaster's 'Feathers' was recorded by the Elysian Singers.

There were many important premiere performances through the year for UYMP composers, most notably Ed Hughes's opera 'States of Innocence' (based on Milton's Paradise Lost, with a libretto by Peter Cant) that was premiered at this year's Brighton Festival. There were also important premieres for Robert Saxton ('Le Tombeau de Ravel'), Thomas Simaku ('Catena I', and 'Morea'), David Lancaster ('The Compendium of Ingenious Mechanical Devices', and 'Anatomy of Angels') and Sadie Harrison ('The Book of Stars and Sorrows', and 'Impresa Amorosa').

Thomas Simaku enjoyed several international broadcasts of his work, notably 'L'image oubliée d'après Debussy' which was broadcast by VTR MAX radio in Belgium and 'Soliloquy I', broadcast in Mexico. David Lancaster's 'Swan' was broadcast by RTE in Ireland.

There were numerous reasons for celebration during the year: composer Evis Sammoutis was appointed Associate Professor of Composition at Eastman School of Music, Luís Tinoco, who has been awarded the prestigious *Pessoa Prize 2024*, and Sadie Harrison was awarded a substantial grant from the Vaughan Williams Foundation to support the *UNCAGED* (Illuminating Afghan women artists through music and dance) Project 2025-2026. Hilda Paredes' work 'The Hearing Trumpet' received a nomination for 'Best Chamber Ensemble Composition' at the Ivors Classical Awards.

UYMP continues to support the work of young composers through the promotion of their work on the UYMP website; in particular, Hayley Jenkins has been featured during the year. However, the Board felt that the Northern Composers Network had been slow to recover from quiet years during the pandemic and has instructed George Nicholson, supported by Niki Zohdi, to conduct a survey of current membership and propose a full relaunch of the project for 2025-26, to develop the support available for emerging composers in the North of England.

University of York Music Press

Trustees' Report

Public benefit

UYMP selects individuals or organisations to support or partner on the basis of artistic merit and potential, in order to fulfil our strategic aims. UYMP has an experienced Board with a range of expertise, a group of advisers and an independent reading panel who assess scores. Everything is undertaken with a view to furthering our aims: broadening and enriching concert repertoire, and educational purpose.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

At the year end the total reserves amounted to £71,576 (2024 - £75,853), of which none were restricted (2024 - £1,429). Accordingly, the free reserves at the year-end were decreased by £2,848 to £71,576 and the Trustees consider the financial activity, impact and year-end position to be satisfactory.

Reserves Policy

Much of the work undertaken by the Charity is project based, which has no need for a reserves buffer, although building one does provide working capital from which to launch future activity. However, we do have a commitment to staffing and seek to maintain a reserve which covers a year of this obligation. We anticipate increasing our human resource, so are anticipating maintaining a reserve of £25,000 as a buffer to ensure a smooth exit in the event of closure. In the meantime, our free reserves at 30 June 2025 amounted to £71,576, well in excess of the £25,000 target, and we look forward to funding future projects with a greater need for working capital.

Structure, governance and management

Nature of the governing documents

The charity is governed by Articles of Association which were adopted 18 June 2018.

Recruitment and appointment of trustees

Trustees are recruited by word of mouth and personal connection, with high regard to ensuring that there is a broad skillset within the Board.

Induction and training of trustees

New trustees spend time with our chairman and our paid administrator in order to gain an understanding of the charity's operations.

Organisational structure

The Board of Trustees usually meets formally three times each year to receive reports on the progress of various matters and to steer the course ahead; the meetings are observed by the administrator.

University of York Music Press

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of University of York Music Press for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basic unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 March 2026 and signed on its behalf by:

.....
A C Rodaway

Independent examiner's report to the trustees of University of York Music Press

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; 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 2006 Act 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 (FRS 102).

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

Signed:

Martyn Groves-Williams
4 Lingfield Crescent
YORK
YO24 1EP

19/03/2026

University of York Music Press
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Statement of Financial Activities for the Year Ended 30 June 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Income	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and Legacies	3	5,639	-	5,639	6,383
Charitable activities	4	20,071	-	20,071	16,353
Investment income	5	1,368	-	1,368	1,325
Total income		27,078	-	27,078	24,061
Expenditure on:					
Raising funds		(5,909)	-	(5,909)	(11,484)
Charitable activities	6	(20,243)	(1,429)	(21,672)	(12,324)
Other expenditure	7	(3,774)	-	(3,774)	(278)
Total expenditure		(29,926)	(1,429)	(31,355)	(24,086)
Net income		(2,848)	(1,429)	(4,277)	(25)
Net movement in funds		(2,848)	(1,429)	(4,277)	(25)
Reconciliation of funds					
Total funds brought forward		74,424	1,429	75,853	75,878
Total funds carried forward	14	£ 71,576	£ -	£ 71,576	£ 75,853

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 15.

University of York Music Press
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(Registration number: 03350729)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Current assets			
Stock	11	250	250
Debtors	12	4,798	5,760
Cash at bank and in hand		78,685	85,983
		<hr/>	<hr/>
Creditors: amounts falling due within one year	13	83,733 (12,157)	91,993 (16,140)
		<hr/>	<hr/>
Total assets less current liabilities		71,576	75,853
		<hr/>	<hr/>
Net assets		£ 71,576	£ 75,853
		<hr/>	<hr/>
Funds of the charity:			
Restricted Funds	14	-	1,429
Unrestricted Funds	14	71,576	74,424
		<hr/>	<hr/>
Total funds		£ 71,576	£ 75,853
		<hr/>	<hr/>

For the financial year 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 5 to 15 were approved by the trustees on 19 March 2026 and signed on its behalf by:

A C Rodaway
Director

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

The accounts are prepared in pound sterling and are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting

The trustees have a defined policy for the identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of income receivable or generated from the objects of the charity without further specified purposes and are available as general funds.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2025

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

University of York Mucic Press
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Notes to the Financial Statements for the Year Ended 30 June 2025

3 Income from donations and legacies	Unrestricted General 2025 £	Restricted General 2025 £	Total 2025 £	Total 2024 £
Gift aid claims	1,046	-	1,046	1,059
Other grants and donations receivable	4,593	-	4,593	5,324
	<u>£ 5,639</u>	<u>£ -</u>	<u>£ 5,639</u>	<u>£ 6,383</u>

In 2024 no income from donations and legacies related to restricted funds.

4 Income from charitable activities	Unrestricted General 2025 £	Restricted General 2025 £	Total 2025 £	Total 2024 £
Royalties, Sales and Hire	20,071	-	20,071	16,353
	<u>£ 20,071</u>	<u>£ -</u>	<u>£ 20,071</u>	<u>£ 16,353</u>

In 2024 no income from charitable activities related to restricted funds.

5 Investment income	Unrestricted General 2025 £	Restricted General 2025 £	Total 2025 £	Total 2024 £
Other investment income	1,368	-	1,368	1,325
	<u>£ 1,368</u>	<u>£ -</u>	<u>£ 1,368</u>	<u>£ 1,325</u>

In 2024 no income from investment income related to restricted funds.

6 Expenditure on charitable activities	Unrestricted General 2025 £	Restricted General 2025 £	Total 2025 £	Total 2024 £
Grants to institutions	2,000	-	2,000	-
Wages and salaries	13,772	1,429	15,201	9,473
Accountancy fees	1,355	-	1,355	1,380
Bookkeeping fees	2,996	-	2,996	810
Bank charges	120	-	120	110
HMRC charges	-	-	-	1
Advertising	-	-	-	550
	<u>£ 20,243</u>	<u>£ 1,429</u>	<u>£ 21,672</u>	<u>£ 12,324</u>

In 2024 £1,971 expenditure from charitable activities related to restricted funds.

Grants to institutions includes a £2,000 grant to York Late Music to promote and programme composers from the Northern Composers Collective in 2024-2025 York Late Music concerts.

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Notes to the Financial Statements for the Year Ended 30 June 2025

7 Other expenditure	Unrestricted General 2025 £	Restricted General 2025 £	Total 2025 £	Total 2024 £
Other resources expended	3,774	-	3,774	278
	<u>£ 3,774</u>	<u>£ -</u>	<u>£ 3,774</u>	<u>£ 278</u>

In 2024 no expenditure from other expenditure related to restricted funds.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	15,181	9,473
Pension costs	20	-
	<u>£ 15,201</u>	<u>£ 9,473</u>

No employee received emoluments of more than £60,000 during the year.

The average number of persons employed by the charity during the year was 2 (2024: 1)

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Notes to the Financial Statements for the Year Ended 30 June 2025

10 Taxation

The charity is a registered charity and is exempt from taxation on its income and gains.

11 Stock

	2025	2024
	£	£
Stocks	250	250
	£ 250	£ 250

12 Debtors

	2025	2024
	£	£
Trade debtors	3,423	4,070
Accrued income	1,023	1,058
VAT recoverable	303	632
Other debtors	49	-
	£ 4,798	£ 5,760

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	10,443	10,968
Other creditors	114	3,927
Accruals	1,600	1,245
	£ 12,157	£ 16,140

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Notes to the Financial Statements for the Year Ended 30 June 2025

14 Funds	Balance at 01-Jul-24 £	Incoming resources £	Resources expended £	Balance at 30-Jun-25 £
Unrestricted	74,424	27,078	(29,926)	71,576
Restricted	1,429	-	(1,429)	-
	£ 75,853	£ 27,078	£ (31,355)	£ 71,576
	Balance at 01-Jul-23 £	Incoming resources £	Resources expended £	Balance at 30-Jun-24 £
Unrestricted	72,338	24,061	(21,975)	74,424
Restricted	3,540	-	(2,111)	1,429
	£ 75,878	£ 24,061	£ (24,086)	£ 75,853

Restricted funds represent:

Northern Composers Project

Grants of £3,000 received from John S Cohen in the 2021 and 2022 accounting years and grants of £13,320 and £1,480 received from The Arts Council in the 2021 and 2023 accounting years respectively, plus Support in Kind valued at £2,470 in the 2022 accounting year, for The Northern Composers Network Development plan, of which £nil (2024: £1,429) remains unspent at the year end.

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Notes to the Financial Statements for the Year Ended 30 June 2025

15 Analysis of net assets between funds

	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2025 £
Current assets	-	83,733	83,733
Current liabilities	-	(12,157)	(12,157)
Total net assets	£ -	£ 71,576	£ 71,576

	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2024 £
Current assets	1,429	90,564	91,993
Current liabilities	-	(16,140)	(16,140)
Total net assets	£ 1,429	£ 74,424	£ 75,853

16 Analysis of net funds

	Balance at 01-Jul-24 £	Financing cash flows £	Balance at 30-Jun-25 £
Cash at bank and in hand	85,983	(7,298)	78,685
Total net assets	£ 85,983	£ (7,298)	£ 78,685

	Balance at 01-Jul-23 £	Financing cash flows £	Balance at 30-Jun-24 £
Cash at bank and in hand	69,661	16,322	85,983
Total net assets	£ 69,661	£ 16,322	£ 85,983

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Notes to the Financial Statements for the Year Ended 30 June 2025

17 Related party transactions

During the year the charity made the following related party transactions:

HPH, Chartered Accountants

(A C Rodaway is both a Trustee of the charity and a Partner in HPH)

Accountancy services are provided on an arm's length basis. Fees charged during the year were £3,996 +VAT (2024 - £3,889 +VAT). At the balance sheet date £866.52 (2024 - £2,525) was due to HPH, Chartered Accountants.

UNIVERSITY OF YORK MUSIC PRESS

England & Wales - Charity number 1179137

Accounts

Company registration number: 03350729
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Annual Report and Financial Statements

for the Year Ended 30 June 2023

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Reference and Administrative Details

Trustees	Professor D L Blake S L Derbyshire MBE L C East OBE M Galloway T M Holmes - Resigned 17 September 2023 N G A King KC Professor N F LeFanu G T F Nicholson A C Rodaway Professor R L A Saxton M C Suckling D N Lancaster
Principal office	Department of Music Heslington YORK YO10 5DD
Registered office	Department of Music Heslington YORK YO10 5DD
Company registration number	03350729
Charity registration number	1179137
Bankers	HSBC Bank PLC PO Box 26 13 Parliament Street YORK YO1 8XS
Accountants	HPH Chartered Accountants 54 Bootham YORK YO30 7XZ

University of York Music Press

Trustees' Report

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Objectives and activities

Objects and aims

To promote and maintain the advancement of education (including the education of the public) and in particular musical education and the encouragement of the arts including the arts of music, drama, theatre, film and singing and including without prejudice to the generality of the foregoing carrying on any trade or business associated with the publication, promotion and sale of musical scores and works and anything incidental or conducive to any of the above objects.

Objectives, strategies and activities

During the year ended June 2023, the charity has continued to rebuild its programme of support for developing composers following the years adversely affected by the Coronavirus pandemic, during which many activities and events were severely curtailed. Our administrator has continued to divide their work between home and office, supported by a graduate assistant. Our future plans include extending the support to regional composers through the Northern Composers Network, and the recruitment of staff to provide additional administrative support which will include the extension of digital dissemination and the building of effective performer-composer networks.

Public benefit

UYMP selects individuals or organisations to support or partner on the basis of artistic merit and potential, in order to fulfil our strategic aims. UYMP has an experienced Board with a range of expertise, a group of advisers and an independent reading panel who assess scores. Everything is undertaken with a view to furthering our aims: broadening and enriching concert repertoire, and educational purpose.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

At the year end the total reserves amounted to £75,878, of which £3,540 were restricted. Accordingly, although the overall balance remained much the same, the free reserves at the year-end were increased by £35,161 to £72,338 and the Trustees consider financial activity, impact and year-end position to be satisfactory.

Reserves Policy

Much of the work undertaken by the Charity is project based, which has no need for a reserves buffer, although building one does provide working capital from which to launch future activity. However, we do have a commitment to staffing and seek to maintain a reserve which covers a year of this obligation. We anticipate increasing our human resource, so are anticipating maintaining a reserve of £25,000 as a buffer to ensure a smooth exit in the event of closure. In the meantime, our free reserves at 30 June 2023 amounted to £72,338, well in excess of the £25,000 target, and we look forward to funding future projects with a greater need for working capital.

University of York Music Press

Trustees' Report

Structure, governance and management

Nature of the governing documents

The charity is governed by Articles of Association which were adopted 18 June 2018.

Recruitment and appointment of trustees

Trustees are recruited by word of mouth and personal connection, with high regard to ensuring that there is a broad skillset within the Board.

Induction and training of trustees

New trustees spend time with our chairman and our paid administrator in order to gain an understanding of the charity's operations.

Organisational structure

The Board of Trustees usually meets formally three times each year to receive reports on the progress of various matters and to steer the course ahead; the meetings are observed by the administrator.

University of York Music Press

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of University of York Music Press for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basic unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 March 2024 and signed on its behalf by:

.....
A C Rodaway

Independent Examiner's Report to the Trustees of University of York Music Press

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; 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 2006 Act 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 (FRS 102)].

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

Signed:

Name: Charles Walker FCA
Address: The Lowlights
11 Petersway
Clifton
YORK
YO30 6AR
Date: 18 March 2024

University of York Music Press
(A company limited by guarantee)

Statement of Financial Activities for the Year Ended 30 June 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Income	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and Legacies	3	22,055	1,480	23,535	16,581
Charitable activities	4	33,941	-	33,941	15,720
Investment income	5	417	-	417	3
Total income		56,413	1,480	57,893	32,304
Expenditure on:					
Raising funds		(8,240)	(125)	(8,365)	(7,976)
Charitable activities	6	(12,474)	(4,879)	(17,353)	(21,123)
Other expenditure	7	(538)	-	(538)	(939)
Total expenditure		(21,252)	(5,004)	(26,256)	(30,038)
Net income		35,161	(3,524)	31,637	2,266
Net movement in funds		35,161	(3,524)	31,637	2,266
Reconciliation of funds					
Total funds brought forward		37,177	7,064	44,241	41,975
Total funds carried forward	15	£ 72,338	£ 3,540	£ 75,878	£ 44,241

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

University of York Music Press
(A company limited by guarantee)

(Registration number: 03350729)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Current assets			
Stock	11	250	250
Debtors	12	12,156	3,804
Cash at bank and in hand		69,661	50,903
		82,067	54,957
Creditors: amounts falling due within one year	13	(6,189)	(7,716)
		75,878	47,241
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	14	-	(3,000)
		£ 75,878	£ 44,241
Net assets			
Funds of the charity:			
Restricted Funds	15	3,540	7,064
Unrestricted Funds	15	72,338	37,177
		£ 75,878	£ 44,241
Total funds		£ 75,878	£ 44,241

For the financial year 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 6 to 16 were approved by the trustees on 18 March 2024 and signed on its behalf by:

A C Rodaway
Director

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

The accounts are prepared in pound sterling and are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting

The trustees have a defined policy for the identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of income receivable or generated from the objects of the charity without further specified purposes and are available as general funds.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2023

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

3 Income from donations and legacies	Unrestricted General 2023 £	Restricted General 2023 £	Total 2023 £	Total 2022 £
Gift aid claims	10,069	-	10,069	-
Other grants and donations receivable	11,986	1,480	13,466	14,111
Support in kind	-	-	-	2,470
	<u>£ 22,055</u>	<u>£ 1,480</u>	<u>£ 23,535</u>	<u>£ 16,581</u>

In 2022 £5,470 income from donations and legacies related to restricted funds.

4 Income from charitable activities	Unrestricted General 2023 £	Restricted General 2023 £	Total 2023 £	Total 2022 £
Royalties, Sales and Hire	33,941	-	33,941	15,720
	<u>£ 33,941</u>	<u>£ -</u>	<u>£ 33,941</u>	<u>£ 15,720</u>

In 2022 no income from charitable activities related to restricted funds.

5 Investment income	Unrestricted General 2023 £	Restricted General 2023 £	Total 2023 £	Total 2022 £
Other investment income	417	-	417	3
	<u>£ 417</u>	<u>£ -</u>	<u>£ 417</u>	<u>£ 3</u>

In 2022 no income from investment income related to restricted funds.

6 Expenditure on charitable activities	Unrestricted General 2023 £	Restricted General 2023 £	Total 2023 £	Total 2022 £
Rent	-	-	-	1,000
Wages and salaries	8,952	1,579	10,531	9,493
Subcontract costs	-	-	-	3,600
Accountancy fees	1,140	-	1,140	1,150
Bookkeeping fees	1,920	-	1,920	-
Legal and professional fees	-	-	-	1,000
Bank charges	98	-	98	70
HMRC charges	28	-	28	-
Advertising	336	3,300	3,636	4,810
	<u>£ 12,474</u>	<u>£ 4,879</u>	<u>£ 17,353</u>	<u>£ 21,123</u>

In 2022 £13,409 expenditure from charitable activities related to restricted funds.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

7 Other expenditure	Unrestricted General 2023 £	Restricted General 2023 £	Total 2023 £	Total 2022 £
Other resources expended	538	-	538	939
	<u>£ 538</u>	<u>£ -</u>	<u>£ 538</u>	<u>£ 939</u>

In 2022 £165 expenditure from other expenditure related to restricted funds.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:	2023 £	2022 £
Wages and salaries	10,531	9,493
	<u>£ 10,531</u>	<u>£ 9,493</u>

No employee received emoluments of more than £60,000 during the year.

The average number of persons employed by the charity during the year was 1 (2022: 1)

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

10 Taxation

The charity is a registered charity and is exempt from taxation on its income and gains.

11 Stock

	2023	2022
	£	£
Stocks	250	250
	£ 250	£ 250
	£ 250	£ 250

12 Debtors

	2023	2022
	£	£
Trade debtors	8,853	3,536
Accrued income	3,198	-
VAT recoverable	105	155
Other debtors	-	113
	£ 12,156	£ 3,804
	£ 12,156	£ 3,804

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,266	1,637
Other creditors	783	3,294
Accruals	1,140	2,785
	£ 6,189	£ 7,716
	£ 6,189	£ 7,716

14 Creditors: amounts falling after more than one year

	2023	2022
	£	£
Other creditors	-	3,000
	£ -	£ 3,000
	£ -	£ 3,000

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

15 Funds	Balance at 01-Jul-22 £	Incoming resources £	Resources expended £	Balance at 01-Jul-23 £
Unrestricted	37,177	56,413	(21,252)	72,338
Restricted	7,064	1,480	(5,004)	3,540
	<u>£ 44,241</u>	<u>£ 57,893</u>	<u>£ (26,256)</u>	<u>£ 75,878</u>
	Balance at 01-Jul-21 £	Incoming resources £	Resources expended £	Balance at 01-Jul-22 £
Unrestricted	23,307	26,834	(12,964)	37,177
Restricted	18,668	5,470	(17,074)	7,064
	<u>£ 41,975</u>	<u>£ 32,304</u>	<u>£ (30,038)</u>	<u>£ 44,241</u>

Restricted funds represent:

Northern Composers Project

Grants of £3,000 received from John S Cohen in the 2021 and 2022 accounting years and grants of £13,320 and £1,480 received from The Arts Council in the 2021 and 2023 accounting years respectively, plus Support in Kind valued at £2,470 in the 2022 accounting year, for The Northern Composers Network Development plan, of which £3,540 (2022: £7,064) remains unspent at the year end.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

16 Analysis of net assets between funds

	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2023 £
Current assets	3,540	78,527	82,067
Current liabilities	-	(6,189)	(6,189)
Total net assets	£ 3,540	£ 72,338	£ 75,878
	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2022 £
Current assets	7,064	47,893	54,957
Current liabilities	-	(7,716)	(7,716)
Creditors over 1 year	-	(3,000)	(3,000)
Total net assets	£ 7,064	£ 37,177	£ 44,241

17 Analysis of net funds

	Balance at 01-Jul-22 £	Financing cash flows £	Balance at 01-Jul-23 £
Cash at bank and in hand	50,903	18,758	69,661
Total net assets	£ 50,903	£ 18,758	£ 69,661
	Balance at 01-Jul-21 £	Financing cash flows £	Balance at 01-Jul-22 £
Cash at bank and in hand	31,895	19,008	50,903
Total net assets	£ 31,895	£ 19,008	£ 50,903

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2023

18 Related party transactions

During the year the charity made the following related party transactions:

HPH, Chartered Accountants

(A C Rodaway is both a Trustee of the charity and a Partner in HPH)

Accountancy services are provided on an arms length basis. Fees charged during the year were £3,265+VAT. At the balance sheet date £360 (2022 - £nil) was due to HPH, Chartered Accountants.

UNIVERSITY OF YORK MUSIC PRESS

England & Wales - Charity number 1179137

Accounts

Company registration number: 03350729
Charity registration number: 1179137

University of York Music Press

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2022

University of York Music Press
(A company limited by guarantee)

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University of York Music Press
(A company limited by guarantee)

Reference and Administrative Details

Trustees	Professor D L Blake S L Derbyshire MBE L C East OBE M Galloway T M Holmes N G A King QC Professor N F LeFanu G T F Nicholson A C Rodaway Professor R L A Saxton M C Suckling D N Lancaster	Appointed 8 April 2022
Principal office	Department of Music Heslington YORK YO10 5DD	
Registered office	Department of Music Heslington YORK YO10 5DD	
Company registration number	03350729	
Charity registration number	1179137	
Bankers	HSBC Bank PLC PO Box 26 13 Parliament Street YORK YO1 8XS	
Accountants	HPH Chartered Accountants 54 Bootham YORK YO30 7XZ	

University of York Music Press

Trustees' Report

The trustees, who are directors for the purposes of company law, present their annual report together with the financial statements of the charitable company for the year ended 30 June 2022.

Objectives and activities

Objects and aims

To promote and maintain the advancement of education (including the education of the public) and in particular musical education and the encouragement of the arts including the arts of music, drama, theatre, film and singing and including without prejudice to the generality of the foregoing carrying on any trade or business associated with the publication, promotion and sale of musical scores and works and anything incidental or conducive to any of the above objects.

Objectives, strategies and activities

During the year ended 30 June 2022, the charity was able to recommence activities that had been postponed or cancelled due to the pandemic. For regional composers, the online training provided the previous year was put into practice, since they were now able to go into schools and workplaces in person to deliver educational projects. Our administrator worked both from home and from the office, a flexible arrangement we shall continue. Our enhanced digital presence has proved a very sound investment for the dissemination of our work. Our future plans include creating further opportunities for regional mid-career composers to enhance their skills and use them for the benefit of others.

Public benefit

UYMP selects individuals or organisations to support or partner on the basis of artistic merit and potential, in order to fulfil our strategic aims. UYMP has an experienced Board with a range of expertise, a group of advisers and an independent reading panel who assess scores. Everything is undertaken with a view to furthering our aims: broadening and enriching concert repertoire, and educational purpose.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

At the year end the total reserves amounted to £44,241, of which £7,064 were restricted. Accordingly, although the overall balance remained much the same, the free reserves at the year-end were increased by £13,870 to £37,177 and the Trustees consider financial activity, impact and year-end position to be satisfactory.

Reserves Policy

Much of the work undertaken by the Charity is project based, which has no need for a reserves buffer, although building one does provide working capital from which to launch future activity. However, we do have a commitment to staffing and seek to maintain a reserve which covers a year of this obligation. We have now achieved our minimum target reserve of £17,000 and will endeavour to maintain this going forward. An excess has been allowed to accumulate, allowing us to consider projects with a greater need for working capital.

University of York Music Press

Trustees' Report

Structure, governance and management

Nature of the governing documents

The charity is governed by Articles of Association which were adopted 18 June 2018.

Recruitment and appointment of trustees

Trustees are recruited by word of mouth and personal connection, with high regard to ensuring that there is a broad skillset within the Board.

Induction and training of trustees

New trustees spend time with our chairman and our paid administrator in order to gain an understanding of the charity's operations.

Organisational structure

The Board of Trustees usually meets formally three times each year to receive reports on the progress of various matters and to steer the course ahead; the meetings are observed by the administrator.

Coronavirus pandemic

At 30 June 2022 activity was still recovering from limitations imposed by the pandemic. However, the Trustees are confident that the charity remains in a stable position, with the right expertise and resources and has recommenced the delivery of live activities.

University of York Music Press

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of University of York Music Press for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basic unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 March 2023 and signed on its behalf by:

.....
A C Rodaway

Independent examiner's report to the trustees of University of York Music Press

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; 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 2006 Act 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 (FRS 102)].

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

Signed:

Name: Charles Walker FCA
Address: The Lowlights
11 Petersway
Clifton
YORK
YO30 6AR
Date: 27 March 2023

University of York Music Press
(A company limited by guarantee)

Statement of Financial Activities for the Year Ended 30 June 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Income	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and Legacies	3	11,111	5,470	16,581	32,215
Charitable activities	4	15,720	-	15,720	18,559
Investment income	5	3	-	3	-
Total income		26,834	5,470	32,304	50,774
Expenditure on:					
Raising funds		(4,476)	(3,500)	(7,976)	(4,480)
Charitable activities	6	(7,714)	(13,409)	(21,123)	(22,519)
Other expenditure	7	(774)	(165)	(939)	65
Total expenditure		(12,964)	(17,074)	(30,038)	(26,934)
Net income		13,870	(11,604)	2,266	23,840
Net movement in funds		13,870	(11,604)	2,266	23,840
Reconciliation of funds					
Total funds brought forward		23,307	18,668	41,975	18,135
Total funds carried forward	15	£ 37,177	£ 7,064	£ 44,241	£ 41,975

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 15.

University of York Music Press
(A company limited by guarantee)

(Registration number: 03350729)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Current assets			
Stock	11	250	250
Debtors	12	3,804	21,024
Cash at bank and in hand		50,903	31,895
		<hr/>	<hr/>
Creditors: amounts falling due within one year	13	54,957 (7,716)	53,169 (8,194)
		<hr/>	<hr/>
Total assets less current liabilities		47,241	44,975
Creditors: amounts falling due after more than one year	14	(3,000)	(3,000)
		<hr/>	<hr/>
Net assets		£ 44,241	£ 41,975
		<hr/> <hr/>	<hr/> <hr/>
Funds of the charity:			
Restricted Funds	15	7,064	18,668
Unrestricted Funds	15	37,177	23,307
		<hr/>	<hr/>
Total funds		£ 44,241	£ 41,975
		<hr/> <hr/>	<hr/> <hr/>

For the financial year 30 June 2022 the charity was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 6 to 16 were approved by the trustees on 27 March 2023 and signed on its behalf by:

A C Rodaway
Director

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

The accounts are prepared in pound sterling and are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting

The trustees have a defined policy for the identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of income receivable or generated from the objects of the charity without further specified purposes and are available as general funds.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2022

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

3 Income from donations and legacies	Unrestricted General 2022 £	Restricted General 2022 £	Total 2022 £	Total 2021 £
Government grants receivable	-	-	-	5,160
Other grants and donations receivable	11,111	3,000	14,111	27,055
Support in kind	-	2,470	2,470	-
	<u>£ 11,111</u>	<u>£ 5,470</u>	<u>£ 16,581</u>	<u>£ 32,215</u>

Government grants receivable relates to amounts received under the Coronavirus Job Retention Scheme to cover the cost of wages for staff who were unable to work due to the Covid-19 pandemic.

In 2021 £16,320 income from donations and legacies related to restricted funds.

4 Income from charitable activities	Unrestricted General 2022 £	Restricted General 2022 £	Total 2022 £	Total 2021 £
Royalties, Sales and Hire	15,720	-	15,720	18,559
	<u>£ 15,720</u>	<u>£ -</u>	<u>£ 15,720</u>	<u>£ 18,559</u>

In 2021 no income from charitable activities related to restricted funds.

5 Investment income	Unrestricted General 2022 £	Restricted General 2022 £	Total 2022 £	Total 2021 £
Other investment income	3	-	3	-
	<u>£ 3</u>	<u>£ -</u>	<u>£ 3</u>	<u>£ -</u>

In 2021 no income from investment income related to restricted funds.

6 Expenditure on charitable activities	Unrestricted General 2022 £	Restricted General 2022 £	Total 2022 £	Total 2021 £
Rent	-	1,000	1,000	-
Wages and salaries	6,334	3,159	9,493	19,759
Subcontract costs	-	3,600	3,600	-
Accountancy fees	1,150	-	1,150	960
Legal and professional fees	-	1,000	1,000	900
Bank charges	70	-	70	-
Foreign currency (gains)/losses	-	-	-	-
Advertising	160	4,650	4,810	900
	<u>£ 7,714</u>	<u>£ 13,409</u>	<u>£ 21,123</u>	<u>£ 22,519</u>

In 2021 £2,699 expenditure from charitable activities related to restricted funds.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

7 Other expenditure	Unrestricted General 2022 £	Restricted General 2022 £	Total 2022 £	Total 2021 £
Other resources expended	774	165	939	(65)
	<u>£ 774</u>	<u>£ 165</u>	<u>£ 939</u>	<u>£ (65)</u>

In 2021 £(216) expenditure from other expenditure related to restricted funds.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.
No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:	2022 £	2021 £
Wages and salaries	9,493	19,759
	<u>£ 9,493</u>	<u>£ 19,759</u>

No employee received emoluments of more than £60,000 during the year.

The average number of persons employed by the charity during the year was 1 (2021: 2)

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

10 Taxation

The charity is a registered charity and is exempt from taxation on its income and gains.

11 Stock

	2022	2021
	£	£
Stocks	250	250
	£ 250	£ 250

12 Debtors

	2022	2021
	£	£
Trade debtors	3,536	20,795
VAT recoverable	155	115
Other debtors	113	114
	£ 3,804	£ 21,024

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,637	6,295
Other creditors	3,294	934
Accruals	2,785	965
	£ 7,716	£ 8,194

14 Creditors: amounts falling after more than one year

	2022	2021
	£	£
Other creditors	3,000	3,000
	£ 3,000	£ 3,000

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

15 Funds	Balance at 01-Jul-21 £	Incoming resources £	Resources expended £	Balance at 01-Jul-22 £
Unrestricted	23,307	26,834	(12,964)	37,177
Restricted	18,668	5,470	(17,074)	7,064
	£ 41,975	£ 32,304	£ (30,038)	£ 44,241
	Balance at 01-Jul-20 £	Incoming resources £	Resources expended £	Balance at 01-Jul-19 £
Unrestricted	13,004	34,454	(24,151)	23,307
Restricted	5,131	16,320	(2,783)	18,668
	£ 18,135	£ 50,774	£ (26,934)	£ 41,975

Restricted funds represent:

The Mayfield Project:

A donation of £11,100 received from The Mayfield Valley Arts Trust in the 2020 accounting year, given in respect of the Early Career Composers Cooperative project, a professional development opportunity for composers based in the north of England and in the early stages of their career, of which no amount (2021: £4,447) remained unspent at the year end.

Northern Composers Project

Grants of £3,000 received from John S Cohen in the 2021 and 2022 accounting years and a grant of £13,320 received from The Arts Council in the 2021 accounting year, plus Support in Kind valued at £2,470 in the 2022 accounting year, for The Northern Composers Network Development plan, of which £7,064 (2021: £14,221) remains unspent at the year end.

Much of the grant expenditure was delayed due to the effects of the Covid-19 pandemic, with many events being postponed, but not cancelled. Funds had been promised to particular individuals in the 2021 accounting year for the provision of services, which had not taken place as at 30 June 2021.

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

16 Analysis of net assets between funds

	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2022 £
Current assets	7,064	47,893	54,957
Current liabilities	-	(7,716)	(7,716)
Creditors over 1 year	-	(3,000)	(3,000)
Total net assets	£ 7,064	£ 37,177	£ 44,241

	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2021 £
Current assets	18,668	34,501	53,169
Current liabilities	-	(8,194)	(8,194)
Creditors over 1 year	-	(3,000)	(3,000)
Total net assets	£ 18,668	£ 23,307	£ 41,975

17 Analysis of net funds

	Balance at 01-Jul-21 £	Financing cash flows £	Balance at 01-Jul-22 £
Cash at bank and in hand	31,895	19,008	50,903
Total net assets	£ 31,895	£ 19,008	£ 50,903

	Balance at 01-Jul-20 £	Financing cash flows £	Balance at 01-Jul-21 £
Cash at bank and in hand	29,583	2,312	31,895
Total net assets	£ 29,583	£ 2,312	£ 31,895

University of York Music Press
(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2022

18 Related party transactions

During the year the charity made the following related party transactions:

HPH, Chartered Accountants

(A C Rodaway is both a Trustee of the charity and a Partner in HPH)

Accountancy services are provided on an arms length basis. Fees charged during the year were £1,070+VAT. At the balance sheet date there was no amount due to HPH, Chartered Accountants (2021 - £935).

UNIVERSITY OF YORK MUSIC PRESS

England & Wales - Charity number 1179137

Accounts

Company registration number: 03350729
Charity registration number: 1179137

University of York Music Press

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

University of York Music Press
(A company limited by guarantee)

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University of York Music Press
(A company limited by guarantee)

Reference and Administrative Details

Trustees	Professor D L Blake Ms S L Derbyshire MBE L C East OBE M Galloway T M Holmes N G A King QC Professor N F LeFanu G T F Nicholson A C Rodaway Professor R L A Saxton M C Suckling
Principal office	Department of Music Heslington York YO10 5DD
Registered office	Department of Music Heslington York YO10 5DD
Company registration number	03350729
Charity registration number	1179137
Bankers	HSBC Bank PLC PO Box 26 13 Parliament Street York YO1 8XS
Accountants	HPH Chartered Accountants 54 Bootham York YO30 7XZ

University of York Music Press

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

Objectives and activities

Objects and aims

To promote and maintain the advancement of education (including the education of the public) and in particular musical education and the encouragement of the arts including the arts of music, drama, theatre, film and singing and including without prejudice to the generality of the foregoing carrying on any trade or business associated with the publication, promotion and sale of musical scores and works and anything incidental or conducive to any of the above objects.

Objectives, strategies and activities

During the year ended 30 June 2021, the pandemic curtailed most activity in the music profession. Nevertheless, we continued to fulfil our charitable activities as far as possible. We enhanced our digital presence so that our work was not unduly impeded by the requirement to work from home. We developed our partnerships and were successful in obtaining funding from the Arts Council to provide developmental opportunities and training to regional composers. We prepared materials and resources for educational work, for when the pandemic restrictions would be lifted.

Public benefit

UYMP selects individuals or organisations to support or partner on the basis of artistic merit and potential, in order to fulfil our strategic aims. UYMP has an experienced Board with a range of expertise, a group of advisers and an independent reading panel who assess scores. Everything is undertaken with a view to furthering our aims: broadening and enriching concert repertoire, and educational purpose.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

At the year end the total reserves amounted to £41,975, of which £18,668 were restricted. Accordingly, the free reserves at the year-end were £23,307 and the Trustees consider financial activity, impact and year-end position to be satisfactory.

Reserves Policy

Much of the work undertaken by the Charity is project based, which has no need for a reserves buffer, although building one does provide working capital from which to launch future activity. However, we do have a commitment to staffing and seek to maintain a reserve which covers a year of this obligation. We have now achieved our minimum target reserve of £17,000 and will endeavour to maintain this going forward.

University of York Music Press

Trustees' Report

Structure, governance and management

Nature of the governing documents

The charity is governed by Articles of Association which were adopted 18 June 2018.

Recruitment and appointment of trustees

Trustees are recruited by word of mouth and personal connection, with high regard to ensuring that there is a broad skillset within the Board.

Induction and training of trustees

New trustees spend time with our chairman and our paid administrator in order to gain an understanding of the charity's operations.

Organisational structure

The Board of Trustees usually meets formally three times each year to receive reports on the progress of various matters and to steer the course ahead; the meetings are observed by the administrator. During the pandemic the Trustees have met more regularly, often monthly, in order to monitor the situation and take decisions on a timely basis.

Coronavirus pandemic

At 30 June 2021 most music activity was still severely limited by the pandemic. However the Trustees are confident that the charity is in a stable position, with the right expertise and resources to deliver live activities when it is once again permitted.

University of York Music Press

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of University of York Music Press for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basic unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 March 2022 and signed on its behalf by:

.....
A C Rodaway

Independent examiner's report to the trustees of University of York Music Press

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act 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 (FRS 102).

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

Signed:

Name: Charles Walker FCA
Address: The Lowlights
11 Petersway
Clifton
York
YO30 6AR

Date:

University of York Music Press
(A company limited by guarantee)

Statement of Financial Activities for the Year Ended 30 June 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Income	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and Legacies	3	15,895	16,320	32,215	39,264
Charitable activities	4	18,559	-	18,559	16,257
Investment income	5	-	-	-	8
Total income		34,454	16,320	50,774	55,529
Expenditure on:					
Raising funds		(4,180)	(300)	(4,480)	(6,945)
Charitable activities	6	(19,820)	(2,699)	(22,519)	(20,194)
Other expenditure	7	(151)	216	65	(829)
Total expenditure		(24,151)	(2,783)	(26,934)	(27,968)
Net income		10,303	13,537	23,840	27,561
Net movement in funds		10,303	13,537	23,840	27,561
Reconciliation of funds					
Total funds brought forward		13,004	5,131	18,135	(9,426)
Total funds carried forward	15	£ 23,307	£ 18,668	£ 41,975	£ 18,135

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 15.

University of York Music Press
(A company limited by guarantee)

(Registration number: 03350729)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Stock	11	250	250
Debtors	12	21,024	20,361
Cash at bank and in hand		31,895	29,583
		<hr/>	<hr/>
Creditors: amounts falling due within one year	13	53,169 (8,194)	50,194 (29,059)
		<hr/>	<hr/>
Total assets less current liabilities		44,975	21,135
Creditors: amounts falling due after more than one year	14	(3,000)	(3,000)
		<hr/>	<hr/>
Net assets		£ 41,975	£ 18,135
		<hr/> <hr/>	<hr/> <hr/>
Funds of the charity:			
Restricted Funds	15	18,668	5,131
Unrestricted Funds	15	23,307	13,004
		<hr/>	<hr/>
Total funds		£ 41,975	£ 18,135
		<hr/> <hr/>	<hr/> <hr/>

For the financial year 30 June 2021 the charity was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 6 to 16 were approved by the trustees on 24 March 2022 and signed on its behalf by:

A C Rodaway
Director

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

University of York Music Press

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

The accounts are prepared in pound sterling and are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting

The trustees have a defined policy for the identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of income receivable or generated from the objects of the charity without further specified purposes and are available as general funds.

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Notes to the Financial Statements for the Year Ended 30 June 2021

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 30 June 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

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Notes to the Financial Statements for the Year Ended 30 June 2021

3 Income from donations and legacies	Unrestricted General 2021 £	Restricted General 2021 £	Total 2021 £	Total 2020 £
Government grants receivable	5,160	-	5,160	-
Other grants receivable	10,735	16,320	27,055	39,264
	<u>15,895</u>	<u>16,320</u>	<u>32,215</u>	<u>39,264</u>
Government grants receivable relates to amounts received under the Coronavirus Job Retention Scheme to cover the cost of wages for staff who were unable to work due to the Covid-19 pandemic.				
4 Income from charitable activities	Unrestricted General 2021 £	Restricted General 2021 £	Total 2021 £	Total 2020 £
Royalties, Sales and Hire	18,559	-	18,559	16,257
	<u>18,559</u>	<u>-</u>	<u>18,559</u>	<u>16,257</u>
5 Investment income	Unrestricted General 2021 £	Restricted General 2021 £	Total 2021 £	Total 2020 £
Other investment income	-	-	-	8
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8</u>
6 Expenditure on charitable activities	Unrestricted General 2021 £	Restricted General 2021 £	Total 2021 £	Total 2020 £
Wages and salaries	18,860	899	19,759	16,780
Accountancy fees	960	-	960	900
Legal and professional fees	-	900	900	85
Bank charges	-	-	-	6
Foreign currency (gains)/losses	-	-	-	5
Advertising	-	900	900	2,418
	<u>19,820</u>	<u>2,699</u>	<u>22,519</u>	<u>20,194</u>

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Notes to the Financial Statements for the Year Ended 30 June 2021

7 Other expenditure	Unrestricted General 2021 £	Restricted General 2021 £	Total 2021 £	Total 2020 £
Other resources expended	151	(216)	(65)	829
	151	(216)	(65)	829
	151	(216)	(65)	829

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.
No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	19,759	16,780
	19,759	16,780
	19,759	16,780

No employee received emoluments of more than £60,000 during the year.

The average number of persons employed by the charity during the year was 2 (2020: 1)

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Notes to the Financial Statements for the Year Ended 30 June 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Stock

	2021	2020
	£	£
Stocks	250	250
	250	250
	250	250

12 Debtors

	2021	2020
	£	£
Trade debtors	20,795	19,880
VAT recoverable	115	275
Other debtors	114	206
	21,024	20,361
	21,024	20,361

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,295	27,903
Other creditors	934	-
Accruals	965	1,156
	8,194	29,059
	8,194	29,059

14 Creditors: amounts falling after more than one year

	2021	2020
	£	£
Other creditors	3,000	3,000
	3,000	3,000
	3,000	3,000

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Notes to the Financial Statements for the Year Ended 30 June 2021

15 Funds	Balance at 01-Jul-20 £	Incoming resources £	Resources expended £	Balance at 01-Jul-21 £
Unrestricted	13,004	34,454	(24,151)	23,307
Restricted	5,131	16,320	(2,783)	18,668
	<u>18,135</u>	<u>50,774</u>	<u>(26,934)</u>	<u>41,975</u>
	Balance at 01-Jul-19 £	Incoming resources £	Resources expended £	Balance at 01-Jul-20 £
Unrestricted	(9,426)	44,429	(21,999)	13,004
Restricted	-	11,100	(5,969)	5,131
	<u>(9,426)</u>	<u>55,529</u>	<u>(27,968)</u>	<u>18,135</u>

Restricted funds in 2020 represent a donation from The Mayfield Valley Arts Trust, given in respect of the Early Career Composers Cooperative project, a professional development opportunity for composers based in the north of England and in the early stages of their career.

Restricted funds in 2021 represent £4,447 remaining of the donation from The Mayfield Valley Arts Trust, in addition to grants of £3,000 received from John S Cohen and £13,320 received from The Arts Council for The Northern Composers Network Development plan, of which £14,221 remains unspent at the year end.

Much of the grant expenditure has been delayed due to the effects of the Covid-19 pandemic, with many events being postponed, but not cancelled. Funds have been promised to particular individuals for the provision of services, which had not taken place as at 30 June 2021.

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Notes to the Financial Statements for the Year Ended 30 June 2021

16 Analysis of net assets between funds	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2021 £
Current assets	18,668	34,501	53,169
Current liabilities	-	(8,194)	(8,194)
Creditors over 1 year	-	(3,000)	(3,000)
Total net assets	18,668	23,307	41,975
	Restricted funds resources £	Unrestricted funds resources £	Total funds at 30 June 2020 £
Current assets	5,131	45,063	50,194
Current liabilities	-	(29,059)	(29,059)
Creditors over 1 year	-	(3,000)	(3,000)
Total net assets	5,131	13,004	18,135
17 Analysis of net funds	Balance at 01-Jul-20 £	Financing cash flows £	Balance at 01-Jul-21 £
Cash at bank and in hand	29,583	2,312	31,895
Total net assets	29,583	2,312	31,895
	Balance at 01-Jul-19 £	Financing cash flows £	Balance at 01-Jul-20 £
Cash at bank and in hand	32,238	(2,655)	29,583
Total net assets	32,238	(2,655)	29,583

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Notes to the Financial Statements for the Year Ended 30 June 2021

18 Related party transactions

During the year the charity made the following related party transactions:

HPH, Chartered Accountants

(A C Rodaway is both a Trustee of the charity and a Partner in HPH)

Accountancy services are provided on an arms length basis. Fees charged during the year were £965. At the balance sheet date the amount due to HPH, Chartered Accountants was £935 (2020 - £Nil).