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# THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and  
not having a share capital)

## REPORT AND FINANCIAL STATEMENTS

### FOR THE YEAR

### 31 MARCH 2019

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Company registration number 3499629

**jwpcreeers llp**  
CHARTERED ACCOUNTANTS



## THE YORK EARLY MUSIC FOUNDATION

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## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Board of Trustees presents its reports and consolidated financial statements for the year ended 31 March 2019.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever-widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

#### Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

#### Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local resources of music and archival material, and ensuring its facilities are accessible for people with special needs.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### **Cultural and Creative Value**

Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Black Swan Folk Club, the University of York, Manasamitra, South Asian Arts UK and partners committed to the Arts Council's *Creative Case* – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

#### **Educational Value**

The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

#### **Social and Community Value**

A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. NCEM's interest in world music has opened out into a broader programme of world music concerts presented in partnership with a variety of organisations. The programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. This fits well with the local 'City of Festivals' initiative, designed to make the city's culturally rich inheritance available to a wider audience, both regionally and nationally.

#### **Global Value**

The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. The NCEM is a key member of the European Early Music Network network 'REMA' with the NCEM CEO representing the NCEM on the REMA board. In March 2019 the NCEM hosted a highly successful REMA annual conference and General Assembly bringing over 50 European early music professionals to the city for a weekend of lectures, discussions and concerts. The NCEM is a partner in the EEMerging programme (2014-2018) funded by Creative Europe and in the Eemerging+ programme (2019-2022) funded by Creative Europe.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2018 to 31 March 2019, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

In 2018/19, the NCEM directly promoted 3 festivals of early music (2 in York, 1 in Beverley) and a year-round music programme at St Margaret's Church totalling 79 concerts for which we sold 10,000 tickets, as well as co-promoting a further 17 events for which we sold 1,500 tickets, alongside an ambitious learning and participation programme. The NCEM activities were promoted locally, regionally, nationally and internationally.

Our partnership with BBC Radio 3 allowed NCEM to have 9 featured broadcasts in 2018/19 (a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows) that reached over 1.5m listeners. The NCEM's developing digital programme saw 9 live-streamed concerts/events alongside nearly 20 short films uploaded onto the NCEM YouTube channel.

The 2018 York Early Music Festival 'Power & Politics' covered 400 years of conflicts, from medieval popes to Napoleon, and marked the resilience of musicians to continue with their lives, travelling across borders, exchanging ideas and rebuilding society. The Festival welcomed some of the world's finest early music specialists including Rachel Podger with Brecon Baroque, Gabriel Crouch leading Gallicantus, the viola da gamba virtuoso Paolo Pandolfo and The Sixteen. The 2018 York Culture Awards awarded the York Early Music Festival with the award for 'Outstanding Cultural Festival of the Year'.

The NCEM Young Composers Award continues to be run in partnership with BBC Radio 3 and a specialist early music ensemble. For the 2018 award we invited young composers to compose a new piece to be performed by The English Cornett & Sackbut Ensemble (ECSE), scored for two cornetts and three sackbuts, with optional chamber organ. The award was judged at the NCEM on Thursday 10 May 2018, when the shortlist of entries was workshopped by the ECSE, with feedback offered by Professor Christopher Fox. The judges were Gawain Glenton, co-director of the ECSE; Les Pratt, Producer, BBC Radio 3; and Delma Tomlin, Director of the National Centre for Early Music. High-quality recordings were made of all works performed during this day by music technology students from the University of York's Department of Electronics. Winning pieces were premiered at a gala performance by the ECSE at Turner Sims, Southampton on 30 October and subsequently broadcast on BBC Radio 3 on 18 November 2018.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and travels regularly across Europe to visit other festivals, to meet with colleagues, exchange ideas and hear new groups. The development of these relationships led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles. The EEEmerging Programme - a four-year project led by the Centre for Early Music in Ambronay, France - commenced in 2014 and enabled the NCEM to enhance its support of young emerging ensembles by hosting six residencies in York across the cycle of the programme. In May 2018 we welcomed Il Quadro Animato to York for a 10 day residency. This was our final residency under this programme which completed towards the end of 2018. To celebrate this highly successful programme, we welcomed 5 current and former EEEmerging ensembles to perform within the 2018 York Early Music Festival.

We are delighted that our application to Creative Europe for EEEmerging+ was successful. Running from September 2019 to February 2023, the NCEM will partner with Athens Conservatoire (Greece), the National Forum of Music - Wrocław (Poland), the Torroella Festival of Montgrí (Spain), the Internationale Händel-Festspiele Göttingen (Germany), the Centro di musica Antica della Fondazione Ghislieri - Pavia (Italy), the Festival Kvarner - Opatija (Croatia), the Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme will allow us to continue to work with European colleagues to nurture emerging young ensembles, bringing them to York for residencies and to delight our audiences in Yorkshire.

NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds. This year we promoted a series of engaging events and are developing good partnerships with ensembles to deliver these experiences.

## **THE YORK EARLY MUSIC FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa & A Chorus was established in 2017 as part of Culture & Wellbeing In York, with the support of City of York Council, with a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed positive results, with a big boost in mood experienced by those taking part, and funding from a variety of trusts and the York Culture and Wellbeing Partnership enabled the continuation of the project throughout 2018/19. We continue to work to raise funds to enable us to continue this valuable activity.

The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 30 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

Our application to the Arts Council Small Capital Grants Programme was rewarded with a grant of £144,200 which will allow us to celebrate NCEM's 20<sup>th</sup> anniversary in 2020 with a refurbishment programme designed to improve the experience of all that connect with it, in person and digitally. The programme aims to support the NCEM's delivery of its creative case support the delivery of its digital plan, reduce the NCEM's carbon footprint, address audience feedback on the audience and artistic environment, and further strengthen the NCEM's financial resilience through investing in infrastructure. We are building a fundraising strategy to reach our match funding goals by the end of the project.

#### **Partnerships and Support**

During the year the NCEM has been successful in drawing in a number of grants:

- from Arts Council England as a National Portfolio Organisation (2018-2022);
- from 3 local authorities in York, the East Riding of Yorkshire and Hull, to support the Music4U programme – run in association with Youth Music;
- from the City of York to retain discretionary rate relief and a three-year SLA up to March 2021;
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from an increasing number of trust funds and individuals;
- we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant of £30,000.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### CREATIVE LEARNING PROGRAMME

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust, Youth Music and a variety of independent trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

#### Music4U

2018/19 saw the completion of a three-year Youth Music Fund B programme, and the commencement of a new three-year Youth Music Fund B programme which will complete in 2021. This new programme continues Youth Music's funding of the NCEM's work with young people living in challenging circumstances across the York, East Riding and Hull regions.

Music4U, which has been running since 2001, currently has five core outcomes:

- To develop self-efficacy (particularly confidence, communication and team-working skills) in young people living in challenging circumstances, through musical engagement;
- To improve the musical skills and knowledge of young people living in challenging circumstances;
- To improve knowledge and skills among delivery partners, particularly focusing on legacy, sustainability, advocacy, evaluation and reflective practice;
- To develop a culture of inclusive practice among strategic stakeholders, particularly increasing awareness of the broad array of musical genres, progression routes and expectations of quality that are appropriate for and accessible to young people living in challenging circumstances;
- To develop young people's cultural and social awareness, encouraging them to value themselves and others from a diverse array of backgrounds.

These outcomes are brought about through a vibrant and diverse programme of musical activities, spanning genres from DJ'ing and beatboxing to traditional African drumming, from classical Javanese gamelan to contemporary classical composition, and beyond. All practical activities are delivered by highly-skilled community musicians and are tailored to the young people taking part, with opportunities for participants to gain accreditation, such as the Arts Award. Legacy and continuity are particularly important and Music4U seeks to support young people to carry on their musical journeys beyond the end of each project. Music4U is also committed to the development of the workforce, including music practitioners, non-music specialists and core project staff, through a wide-ranging CPD offer running alongside practical delivery.

#### Music Hubs

The NCEM works to develop the sector, particularly through close partnership working with the three Music Education Hubs in the region – York Music Hub, Hull Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education.

#### Minster Minstrels

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Music Hub, running during term time as one of the ensemble options within the Hub's weekly Saturday Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the expert leadership of recorder player Ailsa Batters.

In October 2018 the Minster Minstrels partnered with The Early Music Ensemble of Kiili from Estonia. The two ensembles rehearsed together in preparation for a performance in aid of The Lord Mayor's Charity which this year is supporting the York Music Hub.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### **2018 Beverley Early Music Project – Purcell's Twist**

As part of NCEM's work as a BBC Ten Pieces national champion, *Purcell's Twist* was a collaboration between young and amateur musicians from across Yorkshire, celebrating early music and modern creativity, drawing on the accessibility and authenticity of the recorder to increase opportunities for those who regularly face barriers to engaging in high-quality, high-profile music-making. Focusing predominantly on Goole in the East Riding of Yorkshire, through partnerships with Castaway Accessible Music Theatre and local schools, *Purcell's Twist* offered young people aged 10-25 the opportunity to: learn to play the treble or descant recorder, supported by early music specialists Cathy Dew and Jennifer Cohen; explore and play a part in Henry Purcell's 'Rondeau' from *Abdelazer* (one of the 2017-18 BBC Ten Pieces); develop a brand-new composition, using the Purcell Rondeau as inspiration; and meet and rehearse with the NCEM's Minster Minstrels, developing a shared performance of the Purcell Rondeau. The project culminated in a collaborative community concert as part of the Beverley & East Riding Early Music Festival. Young people from this project joined forces with recorder virtuoso Piers Adams and participants from the festival's Revolutionary Recorder workshop closing the show with a massed-recorder finale.

#### **National Youth Folk Ensemble Sampler Day**

In May 2018 NCEM hosted a National Youth Folk Ensemble (NYFE) Sampler Day, open to all young instrumentalists aged 14-18 who wanted to explore English folk music and find out more about joining the NYFE. In a packed day of musical activities, young people met and worked with inspiring folk musician Sam Sweeney, took part in Q&A opportunities with NYFE staff, networked and played with other young musicians from across the region, and had the option to take part in a short audition to join the NYFE.

#### **Residents Weekend**

As part of the annual York Resident's Weekend, the NCEM opened its doors all weekend inviting York residents to play the *Gamelan Sekar Petak* (white flower), one of the UK's oldest gamelan sets, named in honour of the city's white rose symbol. The gamelan is a wonderfully accessible instrument and has regularly been a feature of the NCEM's learning programme, as it can teach young people and adults alike about interesting cultural aspects of the music and high quality ensemble making skills, without any need for a formal music education background behind them. The workshop was led by experienced educator and community musician, Emily Crossland, who focuses on inclusive and facilitative approaches to music-making.

The second day of the Resident's Weekend invited York residents to enter the Lullaby Booth and share childhood songs and stories and to learn lullabies from other cultures with musicians from Manasamitra. The Lullaby Booth is a space into which people of all ages are warmly welcomed, to share childhood songs and stories and to learn new lullabies from other cultures. The lullabies and stories collected in the Lullaby Booth were featured in a show by Manasamitra at NCEM in May 2019.

#### **Life-Long Learning**

The NCEM is keen to encourage learning at all levels and all ages. It coordinated a number of adult learning opportunities, workshops and open access days all of which are detailed on the NCEM's website [www.ncem.co.uk](http://www.ncem.co.uk)



## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many of the NCEM staff and volunteers have used their experience in York as a springboard for a professional career in arts administration. Over the last year NCEM has continued to work closely with the University of York, recruiting students as stewards, stage management, box office assistants, and also as assistants on the education programme: postgraduate students now direct the weekly rehearsals for Minster Minstrels and assist the Education team on education projects.

The NCEM also continues to support a range of young professional musicians and ensembles through its early music programme, and an increasing number of youngsters seeking employment within the music industry through its community education programme, Music4U.

#### RESOURCES AND INFORMATION

An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is becoming a focus for music practitioners and specific community projects.

##### Early Music Directory

Acting as a national and international first port of call for the early music world, the NCEM re-launched the NCEM Early Music Directory, a free online directory of UK based early music performers [www.ncem.co.uk/?idno=1485](http://www.ncem.co.uk/?idno=1485)

##### Educational Resources

The NCEM produces a number of resources to accompany its education programme. See the Learning Resources section of NCEM's website [www.ncem.co.uk/?idno=541](http://www.ncem.co.uk/?idno=541)

##### York Mystery Plays

The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website [www.yorkmysteryplays.org](http://www.yorkmysteryplays.org)

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### COMMERCIAL ACTIVITIES

The NCEM team has continued to work exceptionally hard to increase our non-core business and as a result of this commitment income from raising funds continues to grow, reaching £179,775 in 2018/19 (2017/18: £167,907). This is on top of the significant growth achieved since 2015.

##### Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions. The conference market has stabilised and whilst we have retained a core of companies and charities we continue to attract new hirers who are drawn by our unique venue and service. The NCEM is proud to be shortlisted as Conference Venue of the Year and Wedding Venue of the Year respectively at the 2017 and 2018 York Tourism Awards.

##### Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

##### Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

##### Box Office

The NCEM sells its box office services nationwide and for many years has sold thousands of tickets for organisations including The Sixteen, Suffolk Villages Festival and local promoters, generating Box Office commission of £29,317 (2017/18 £44,199). The increased accessibility to box office software has enabled many of these organisations to now run their own box office service, and whilst we will continue to offer this service to organisations, the income that this generate will vastly reduce.

#### HUMAN RESOURCES

NCEM operates with a small but highly skilled team.

The executive team comprises of Delma Tomlin (Director and CEO) and Cherry Fricker (Director of Finance and Operations). Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University, and in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire. Delma is a member of the Court of the University of York and a member of the York Merchant Adventurers' Company.

Other personnel during the year were:

- Hannah Witcomb: Conference & Events Manager
- Kelli Cadavona: Events Co-ordinator
- Alex Golisti: Finance and Operations Assistant
- Janet Cromartie: Music Administrator
- Karen Burborough: Box Office Manager
- Fiona McCaffrey: Box Office Assistant

Other roles are taken by freelance professionals:

- |  |                                  |
|--|----------------------------------|
| • Lindsay Porter & Shelagh Bourke: Press         | • Ben Pugh: Digital Consultant   |
| • Emily Crossland: Education Development Manager | • Mark Hildred: Duty Manager     |
| • Lottie Brook: Learning & Participation Manager | • Lindsay Whitwell: Duty Manager |
| • Dr Cathryn Dew: Education Consultant           | • Guy Tudor: Duty Manager        |
| • Josephine Bryan: Programme Editor              | • Celia Frisby: Concert Manager  |

The NCEM also employs a team of casual workers to operate the bar and support the Box Office.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### FINANCIAL REVIEW

The consolidated net income for the year to 31 March 2019 totalled £19,690 (2017/18: net expenditure £38,068) on total income of £855,830 (2017/18: £816,790). The net income on unrestricted funds totalled £10,410 (2017/18: £20,024) ensuring that unrestricted funds at 31 March 2019 of £118,253 are in line with the reserves policy. This is another strong result delivered as a result of careful financial management and will strengthen NCEM's position as it delivers its challenging 2018-2022 4-year business plan on stand-still funding.

As the Foundation's artistic and creative ambitions continue to develop, the financial performance achieved is considered positive. Underlying the artistic programme is an increasingly strong commercial operation, which is vitally important to meet the running costs of St Margaret's Church and the administrative team. Income from these activities has grown 7% on 2017/18. Costs continue to be well controlled through a strong process of budgeting and forecasting, with monthly management accounts prepared for review by the Board of Trustees.

#### Plans for Future Periods

In January 2018 the NCEM agreed a detailed 4-year business plan with Arts Council England. The business plan, supported by detailed budgets, reviews the NCEM's objectives and priorities for the period 2018-2022, its strategy for achieving them, and the financial implications therein; and ensures that the NCEM's priorities as an Arts Council NPO continue to align with ACE's strategic objectives. Arts Council England will fund NCEM's activities with £270,467 per annum until March 2022. A key objective of the business plan is to further develop commercial income sources to sustain the NCEM's year-round activities. The recent decision of The Sixteen to introduce their own box office system increases the importance of continued success of the conference and wedding business. Youth Music continue their long relationship with NCEM's Music4U programme with the awarding of a £150,000 3-year funding agreement running until July 2021. This is supported by three local authorities.

#### Reserves Policy

At 31 March 2019 The York Early Music Foundation held reserves of £103,901 (2018: £92,854) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves, £163,354 (2018: £163,617) are currently being held as designated reserves which have been set aside to provide £115,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival and £10,000 designated towards future programmes that support emerging early musicians. The Trustees regard the continuation and steady development of our programmes of great importance.

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The 2018 quinquennial report confirmed that the building is still in good repair and recommended works will be carried out in 2018/19.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The excellent financial performance over the past few years has provided this important support for the future.

**THE YORK EARLY MUSIC FOUNDATION**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Charity number</b>	1068331
<b>Company number</b>	3499629
<b>Administration office address</b>	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
<b>Trustees</b>	J M Taylor (Chairman) Dr K H Dixon CBE (resigned 18 <sup>th</sup> September 2018) Professor P C Fox P M Murphy N J Nightingale M L McGregor M J Stancliffe
<b>Key Management Personnel</b>	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker - Director of Finance and Operations
<b>Auditor</b>	Nigel Clemit ACA FCCA JWPCreers LLP Chartered Accountants Registered Auditors Genesis 5 Church Lane Heslington York YO10 5DQ
<b>Bankers</b>	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
<b>Solicitors</b>	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisation**

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York.

The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin, CEO, who continued to be Company Secretary. No Trustee received any remuneration or benefits during the year in respect of their services to the company.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

#### Governing Document

The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company.

The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees which comprise of:

Mike Taylor	Chairman	Former Group Finance Director, Northumbrian Water
Prof. Christopher Fox	Trustee	Professor of Music, Department of Arts and Humanities, Brunel University
Dr Ken Dixon CBE (resigned 18 September 2018)	Trustee	Former chairman of Rowntree plc., the University of York Council and the Joseph Rowntree Foundation.
Paul Murphy	Trustee	Freelance Consultant Non-Executive Director of the Tees, Esk and Wear Valleys NHS Mental Health Trust Chair of Trustees of the York and North Yorkshire Welfare Benefits Unit
Nick Nightingale	Trustee	Former Group Director of Rowntree Mackintosh plc Retired Secretary General of the World Alliance of YMCAs
Menna McGregor	Trustee	Former Clerk, The Mercers' Company Governor, Royal Central School of Speech and Drama Governor, The Royal Ballet School Trustee, The Royal Ballet School Endowment Fund Director, TRBS Enterprises Limited Trustee, The Royal Ballet School Pension and Life Assurance Plan Trustee, Wilton's Music Hall Trustee, Shakespeare Schools Foundation
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Chairman, York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee Trustee, York Civic Trust Trustee, The Landmark Trust

#### Appointment of Trustees

The Board of Trustees keeps under review the skills required of the Board. When necessary the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

#### Trustees' Induction and Training

The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

## **THE YORK EARLY MUSIC FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

#### **Equality and Diversity Policy**

The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities, and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society – as reflected in its world music and creative learning programmes.

#### **Safeguarding Policy**

The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

#### **Environmental Policy**

Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

#### **Investment Powers and Policy**

It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

#### **Risk Management**

The Trustees annually review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

**THE YORK EARLY MUSIC FOUNDATION**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The York Early Music Foundation for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group at the year end, and of the income expenditure of the charitable group during that year. In preparing those financial statements, we as Trustees are required to:

- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 basis unless it is inappropriate to presume that the charitable company and group will continue in operation.

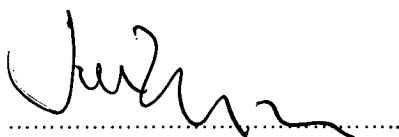
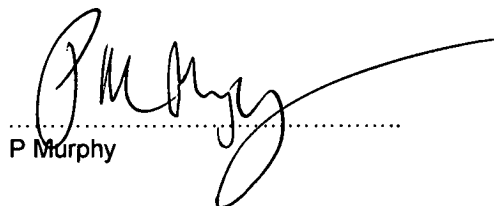
The Trustees are responsible for keeping proper accounting records that disclose that reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

**Statement as to disclosure to our auditors**

In so far as the Trustees are aware at the time of approving our Trustees' Report:

- there is no relevant audit information of which the charitable group's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 23 September 2019 signed on their behalf by:

  
J M Taylor  
P Murphy

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
THE YORK EARLY MUSIC FOUNDATION**

**Opinion**

We have audited the financial statements of The York Early Music Foundation for the year ended 31 March 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
THE YORK EARLY MUSIC FOUNDATION**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of the Trustees**

As explained more fully in the Trustees' Responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
THE YORK EARLY MUSIC FOUNDATION**


**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Members, as a body and the charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

  
Nigel Clement ACA FCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5  
Church Lane  
Heslington  
York  
YO10 5DQ

.....11/10/..... 2019

JWPCreers LLP is eligible to act as an auditor in accordance with Section 1212 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted £	Designated £	Restricted £	2019 Total £	2018 Total £
<b>INCOME</b>						
Donations & legacies	2	26,738	-	28,100	54,838	58,671
Raising funds	3	179,775	-	-	179,775	167,907
Investment income	4	1,774	-	-	1,774	1,013
Charitable activities	5	440,788	-	175,655	616,443	586,199
Other income		3,000	-	-	3,000	3,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		652,075	-	203,755	855,830	816,790
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>						
Raising funds	6	82,665	-	-	82,665	102,131
Charitable activities	7	559,000	263	194,212	753,475	752,727
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		641,665	263	194,212	836,140	854,858
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		10,410	(263)	9,543	19,690	(38,068)
<b>FUNDS BROUGHT FORWARD AT 1 APRIL 2018</b>		107,843	163,617	1,646,452	1,917,912	1,955,980
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2019</b>		118,253	163,354	1,655,995	1,937,602	1,917,912
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of the previous years by fund is summarised on note 22 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The deficit of the charity for Companies Act purposes is £39,619 (2018: deficit £2,229).

**THE YORK EARLY MUSIC FOUNDATION**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2019**

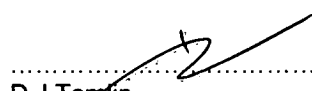
	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	14	1,474,209	1,494,773
<b>CURRENT ASSETS</b>			
Debtors	16	102,644	42,147
Cash at bank and in hand		533,337	582,018
		<u>635,981</u>	<u>624,165</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	17	172,588	201,026
		<u>172,588</u>	<u>201,026</u>
<b>NET CURRENT ASSETS</b>		463,393	423,139
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,937,602</u>	<u>1,917,912</u>
<b>NET ASSETS</b>	19	<u>1,937,602</u>	<u>1,917,912</u>
<b>FUNDS</b>			
General unrestricted funds	20	118,253	107,843
Designated funds	20	163,354	163,617
		<u>281,607</u>	<u>271,460</u>
Total unrestricted funds		281,607	271,460
Restricted funds – fixed assets	20	1,459,856	1,479,784
Restricted funds – other	20	196,139	166,668
		<u>1,655,995</u>	<u>1,646,452</u>
<b>TOTAL FUNDS</b>		<u>1,937,602</u>	<u>1,917,912</u>

**COMPANY REGISTRATION NUMBER: 3499629**

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 23 September 2019 and signed on its behalf by:

  
D J Tomlin  
Company Secretary and Chief Executive

  
J M Taylor  
Trustee

The notes on pages 21 to 34 form part of these accounts

**THE YORK EARLY MUSIC FOUNDATION**  
**CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	14	1,474,209	1,494,773
Investments	15	1	1
		<u>1,474,210</u>	<u>1,494,774</u>
<b>CURRENT ASSETS</b>			
Debtors	16	154,105	83,185
Cash at bank and in hand		458,117	519,825
		<u>612,222</u>	<u>603,010</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	17	148,830	179,872
		<u>148,830</u>	<u>179,872</u>
<b>NET CURRENT ASSETS</b>		<u>463,392</u>	<u>423,138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,937,602</u>	<u>1,917,912</u>
<b>NET ASSETS</b>		<u>1,937,602</u>	<u>1,917,912</u>
<b>CHARITY FUNDS</b>			
General unrestricted funds	20	118,253	107,843
Designated funds	20	163,354	163,617
		<u>281,607</u>	<u>271,460</u>
Total unrestricted funds		281,607	271,460
Restricted funds – fixed assets	20	1,459,856	1,479,784
Restricted funds – other	20	196,139	166,668
		<u>1,655,995</u>	<u>1,646,452</u>
<b>TOTAL CHARITY FUNDS</b>		<u>1,937,602</u>	<u>1,917,912</u>

**COMPANY REGISTRATION NUMBER: 3499629**

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 23 September 2019 and signed on its behalf by:

.....  
D J Tomlin  
Company Secretary and Chief Executive

.....  
J M Taylor  
Trustee

**The notes on pages 21 to 34 form part of these accounts**

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(33,610)	(34,635)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,774	1,013
Purchases of property, plant and equipment		(16,845)	(6,747)
<b>Change in cash and cash equivalents in the year</b>		<b>(48,681)</b>	<b>(40,369)</b>
Cash and cash equivalents at 1 April 2018		582,018	622,387
<b>Cash and equivalents at 31 March 2019</b>	2	<b>533,337</b>	<b>582,018</b>

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
<b>Net income/(expenditure) for the year</b>	<b>19,690</b>	<b>(38,068)</b>
Adjustments for:		
Depreciation charges	37,409	41,835
Loss/(profit) on sale of fixed assets	-	-
Dividends, interest and rents from investments	(1,774)	(1,013)
Decrease/(increase) in debtors	(60,497)	(527)
(Decrease)/increase in creditors	(28,438)	(36,862)
<b>Net cash provided by/(used in) operating activities</b>	<b>(33,610)</b>	<b>(34,635)</b>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	533,337	582,018

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(46,637)	(47,712)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,774	1,013
Purchases of property, plant and equipment		(16,845)	(6,747)
<b>Change in cash and cash equivalents in the year</b>		<b>(61,708)</b>	<b>(53,446)</b>
Cash and cash equivalents at 1 April 2018		519,825	573,271
<b>Cash and equivalents at 31 March 2019</b>	<b>2</b>	<b>458,117</b>	<b>519,825</b>

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
<b>Net income/(expenditure) for the year</b>	<b>19,690</b>	<b>(38,068)</b>
Adjustments for:		
Depreciation charges	37,409	41,835
Loss/(profit) on sale of fixed assets	-	-
Dividends, interest and rents from investments	(1,774)	(1,013)
Decrease/(increase) in debtors	(70,920)	(7,955)
(Decrease)/increase in creditors	(31,042)	(42,511)
<b>Net cash provided by/(used in) operating activities</b>	<b>(46,637)</b>	<b>(47,712)</b>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	458,117	519,825

**THE YORK EARLY MUSIC FOUNDATION**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 Standards 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) and the Companies Act 2006.

The York Early Music Foundation 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 financial statements are prepared in sterling which is the functional currency of the charity.

**(b) Group financial statements**

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

**(c) Income**

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

**(d) Volunteers and donated services and facilities**

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

**(e) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.



THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

(f) Allocation of support costs

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 7.

(g) Tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) Investments

Investment in the subsidiary is included at cost less any provision for impairment.

(i) Financial instruments

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Funds structure

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) Pensions

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

(m) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. DONATIONS & LEGACIES

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
<b>2019</b>				
Donations	20,490	-	28,100	48,590
Legacies	-	-	-	-
Subscriptions	2,473	-	-	2,473
Gift Aid	3,775	-	-	3,775
	<hr/>	<hr/>	<hr/>	<hr/>
	26,738	-	28,100	54,838
	<hr/>	<hr/>	<hr/>	<hr/>
<b>2018</b>				
Donations	20,868	-	18,558	39,426
Legacies	-	10,000	-	10,000
Subscriptions	255	-	-	255
Gift Aid	8,990	-	-	8,990
	<hr/>	<hr/>	<hr/>	<hr/>
	30,113	10,000	18,558	58,671
	<hr/>	<hr/>	<hr/>	<hr/>

3. RAISING FUNDS

	Note	Unrestricted and total 2019 £	Unrestricted and total 2018 £
Trading subsidiary	9	89,423	70,976
Box Office commission		29,317	44,199
Hire of church		21,485	19,880
Bar sales		32,497	28,733
Instrument hire		2,874	2,825
Other activities income		418	229
Recording fees		2,450	-
PRS income		1,311	1,065
		<hr/>	<hr/>
		179,775	167,907
		<hr/>	<hr/>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

4. INVESTMENT INCOME

All of the charity's investment income arises from interest bearing deposit accounts.

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2019 £	Unrestricted funds £	Restricted funds £	Total 2018 £
Arts Council England, Yorkshire						
Annual grant	270,467	-	270,467	270,467	-	270,467
Capital grant	-	11,305	11,305	-	-	-
Mayfield Valley Arts Trust	-	30,000	30,000	-	30,000	30,000
City of York Council						
Annual grant	4,600	-	4,600	4,600	-	4,600
Festival grant	3,546	-	3,546	3,546	-	3,546
East Riding of Yorkshire Council	-	9,260	9,260	-	9,260	9,260
Music4U						
Youth Music	9,497	53,503	63,000	12,000	42,000	54,000
Hull City Council	-	6,000	6,000	-	6,000	6,000
East Riding of Yorkshire Council	-	6,000	6,000	-	6,000	6,000
City of York Council	-	6,000	6,000	-	6,000	6,000
Other income	-	6,700	6,700	-	15	15
Trusts and Foundations	-	13,400	13,400	-	14,273	14,273
Diocese of York	-	-	-	-	350	350
EEEmerging	-	29,987	29,987	-	-	-
NCEM Education Programme	-	-	-	-	2,614	2,614
York Early Music Festival	79,838	-	79,838	92,787	-	92,787
Beverley Early Music Festival	16,051	-	16,051	28,562	-	28,562
York Early Music Christmas Festival	21,745	-	21,745	24,037	-	24,037
NCEM Season Programme	35,014	-	35,014	30,519	-	30,519
International Young Artists Competition	-	-	-	3,169	-	3,169
York Mystery Plays Archive	30	3,500	3,530	-	-	-
	<u>440,788</u>	<u>175,655</u>	<u>616,443</u>	<u>469,687</u>	<u>116,512</u>	<u>586,199</u>

6. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2019 £	Unrestricted and total 2018 £
Marketing and promotion		22,354	52,761
Business development		7,357	6,619
Bar costs		21,284	16,517
Costs associated with external hire		5,318	4,652
Trading subsidiary	9	26,352	21,582
		<u>82,665</u>	<u>102,131</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

7. EXPENDITURE - CHARITABLE ACTIVITIES

2019	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
NCEM Promotions	90,323	-	9,488	99,811
York Early Music Festival	168,231	-	6,500	174,731
Beverley Early Music Festival	39,781	-	25,832	65,613
York Early Music Christmas Festival	48,038	-	-	48,038
EEEmerging	33,583	-	26,306	59,889
Music4U	32,907	-	64,802	97,709
Early Music Research	401	-	-	401
Cultural Commissioning Project	16,781	-	2,620	19,401
NCEM Education Programme	27,644	263	12,777	40,684
NCEM Composers Award	21,704	-	6,950	28,654
York Minster Mystery Plays Archive	1,175	-	904	2,079
REMA expenses	15,171	-	-	15,171
Restricted Property Fund	-	-	31,234	31,234
NCEM Young Artists Competition	49,360	-	6,799	56,159
Development Costs	6,581	-	-	6,581
Audience Development	7,320	-	-	7,320
	<u>559,000</u>	<u>263</u>	<u>194,212</u>	<u>753,475</u>
2018	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2018 £
NCEM Promotions	87,512	-	-	87,512
York Early Music Festival	180,705	-	7,048	187,753
Beverley Early Music Festival	50,952	-	27,057	78,009
York Early Music Christmas Festival	40,241	-	-	40,241
EEEmerging	44,303	-	30,346	74,649
Music4U	31,119	-	49,541	80,660
Early Music Research	380	-	-	380
NCEM Education Programme	10,976	143	39,098	50,217
NCEM Composers Award	24,548	-	3,000	27,548
York Minster Mystery Plays Archive	1,056	-	951	2,007
REMA expenses	1,139	-	-	1,139
Restricted Property Fund	-	-	36,189	36,189
NCEM Young Artists Competition	66,950	-	9,789	76,739
Development Costs	6,224	-	-	6,224
Audience Development	3,460	-	-	3,460
	<u>549,565</u>	<u>143</u>	<u>203,019</u>	<u>752,727</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

7. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

Support costs

	2019 £	2018 £
Premises costs	21,004	20,771
Administration and office costs	227,420	215,447
Insurances	19,771	18,418
Maintenance	45,115	45,461
Governance	9,586	5,448
Depreciation	37,409	41,835
	<u>360,305</u>	<u>347,380</u>

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

		Total 2019 £		Total 2018 £
	%		%	
NCEM Promotions	14.0	50,443	14.0	48,633
York Early Music Festival	15.0	54,046	15.0	52,107
Beverley Early Music Festival	7.5	27,023	7.5	26,053
York Early Music Christmas Festival	5.0	18,016	5.0	17,369
EEEmerging	10.0	36,030	15.0	52,107
Music4U	10.0	36,030	10.0	34,738
NCEM Education Programme	10.0	36,030	10.0	34,738
NCEM Composers Award	6.0	21,618	6.0	20,843
York Minster Mystery Plays Archive	0.5	1,802	0.5	1,737
NCEM Young Artists Competition	15.0	54,046	15.0	52,107
Arts & Health Programme	5.0	18,015	0.0	-
Development Costs	2.0	7,206	2.0	6,948
	<u>100.0</u>	<u>360,305</u>	<u>100.0</u>	<u>347,380</u>

8. ANALYSIS OF GRANTS

Grants payable relate to the charity's objectives and are analysed as follows:

	Grants to institutions	
	2019 £	2018 £
<b>Music4U</b>		
East Riding of Yorkshire Council	11,250	6,000
Hull City Council	11,250	6,000
City of York Council	11,250	6,000
	<u>33,750</u>	<u>18,000</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

9. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in the United Kingdom. A summary of the trading results is shown below:

Summary statement of income and retained earnings	2019 £	2018 £
Turnover	89,423	70,976
Cost of sales	(26,352)	(21,582)
	<hr/>	<hr/>
Gross profit	63,071	49,394
Expenses	(5,979)	(7,232)
	<hr/>	<hr/>
Net profit	57,092	42,162
Gift Aid	(57,092)	(42,162)
	<hr/>	<hr/>
Retained by subsidiary	-	-
	<hr/>	<hr/>
Intercompany transactions		
Rent	5,000	5,000
Gift Aid	57,092	42,162
	<hr/>	<hr/>
Net profit from trading subsidiary	62,092	47,162
	<hr/>	<hr/>
The assets and liabilities of the subsidiary are:		
Current assets	86,056	68,790
Creditors: amounts falling due within one year	(86,055)	(68,789)
	<hr/>	<hr/>
Total net assets	1	1
	<hr/>	<hr/>
Aggregate share capital and reserves	1	1
	<hr/>	<hr/>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

10. ANALYSIS OF STAFF COSTS

	2019 £	2018 £
Salaries and wages	172,360	157,907
Social security	14,860	14,505
Pension costs	23,995	21,244
Other benefits	3,000	3,000
	<u>214,215</u>	<u>196,656</u>
<b>Employees earning over £60,000 per annum</b>		
£70,000 - £80,000	1	1
	<u>1</u>	<u>1</u>

Expenses were reimbursed to 2 (2018: 2) Trustees in the amount of £333 (2018: £144). No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2018: 2). The total employee benefits of the key management personnel of the charity was £110,035 (2018: £111,754).

11. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2019 £	2018 £
Average number of employees	7	7
Full time equivalents	5	5
	<u>5</u>	<u>5</u>

12. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

13. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2019 £	2018 £
Auditors' remuneration - audit (net)	3,450	3,350
Depreciation	37,409	41,835
Foreign exchange (gains)/losses	676	(2,376)
	<u>41,535</u>	<u>42,809</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

14. **TANGIBLE FIXED ASSETS**  
**Group and Charity**

	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	1,539,965	91,231	232,604	1,863,800
Additions	-	-	16,845	16,845
Disposals	-	-	(3,357)	(3,357)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	1,539,965	91,231	246,092	1,877,288
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2018	129,270	57,179	182,578	369,027
Charge for year	12,320	1,714	23,375	37,409
Disposals	-	-	(3,357)	(3,357)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	141,590	58,893	202,596	403,079
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 March 2019	1,398,375	32,338	43,496	1,474,209
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	1,410,695	34,052	50,026	1,494,773
	<hr/>	<hr/>	<hr/>	<hr/>

15. **INVESTMENTS**  
**Charity**

	York Early Music Enterprises Limited £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	1
	<hr/>
<b>Net book value</b>	
At 31 March 2019	1
	<hr/>
At 31 March 2018	1
	<hr/>

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2019 and 31 March 2018 was £1.



THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

16. DEBTORS

	2019		2018	
	Charity £	Group £	Charity £	Group £
Trade debtors	13,959	24,763	1,366	7,962
Amounts due from trading subsidiary	62,265	-	47,634	-
Prepayments	36,447	36,447	33,894	33,894
Accrued income	41,434	41,434	291	291
	<u>154,105</u>	<u>102,644</u>	<u>83,185</u>	<u>42,147</u>

17. CREDITORS: Amounts falling due within one year

	2019		2018	
	Charity £	Group £	Charity £	Group £
Trade creditors	38,241	41,737	14,883	18,363
Other creditors	3,250	3,250	74,519	74,519
Other taxes	9,245	11,832	9,559	12,158
Deferred income (note 18)	95,083	111,858	76,924	91,124
Accruals	3,011	3,911	3,987	4,862
	<u>148,830</u>	<u>172,588</u>	<u>179,872</u>	<u>201,026</u>

18. DEFERRED INCOME

	2019		2018	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	76,924	91,124	85,027	98,235
Released in the year	(76,924)	(91,124)	(85,027)	(98,235)
Deferred in the year	95,083	111,858	76,924	91,124
	<u>95,083</u>	<u>111,858</u>	<u>76,924</u>	<u>91,124</u>

Deferred income represents monies received in advance for future events.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

19. ANALYSIS OF GROUP NET ASSETS BY FUND

2019	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,459,856	196,139	1,655,995
General unrestricted fund	14,353	103,900	118,253
Designated funds	-	163,354	163,354
	<u>1,474,209</u>	<u>463,393</u>	<u>1,937,602</u>
2018	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,479,784	166,668	1,646,452
General unrestricted fund	14,989	92,854	107,843
Designated funds	-	163,617	163,617
	<u>1,494,773</u>	<u>423,139</u>	<u>1,917,912</u>

20. ANALYSIS OF CHARITY FUNDS

2019	At 01.04.2018 £	Income £	Expenditure £	Transfer £	At 31.03.2019 £
<b>Unrestricted Funds</b>					
General funds	107,843	652,075	(641,665)	-	118,253
<b>Designated Funds</b>					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	23,117	-	(263)	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	10,000	-	-	-	10,000
Total Unrestricted Funds	<u>271,460</u>	<u>652,075</u>	<u>(641,928)</u>	<u>-</u>	<u>281,607</u>
2018	At 01.04.2017 £	Income £	Expenditure £	Transfer £	At 31.03.2018 £
<b>Unrestricted Funds</b>					
General funds	87,819	671,720	(651,696)	-	107,843
<b>Designated Funds</b>					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	23,260	-	(143)	-	23,117
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	-	10,000	-	-	10,000
Total Unrestricted Funds	<u>241,579</u>	<u>681,720</u>	<u>(651,839)</u>	<u>-</u>	<u>271,460</u>

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

20. ANALYSIS OF CHARITY FUNDS (continued)

2019	At 01.04.2018 £	Income £	Expenditure £	Transfer £	At 31.03.2019 £
<b>Restricted Funds - Fixed Assets</b>					
Property Fund	1,410,695	-	(12,320)	-	1,398,375
Capital Grants Fund	69,089	-	(16,087)	8,479	61,481
<b>Restricted Funds - Other</b>					
Arts Council Capital Programme	-	26,305	(2,827)	(8,479)	14,999
Catalyst Artistic Fund	45,826	-	(2,984)	-	42,842
Music4U (2014-2015)	2,801	-	(168)	-	2,633
Music4U (2015-2018)	23,034	16,000	(39,034)	-	-
Music4U (2018-2021)	-	62,203	(32,400)	-	29,803
John Marvin Fund	850	-	(150)	-	700
Beverley E M Festival	7,178	9,260	(13,827)	-	2,611
NCEM Education Fund	17,843	4,000	(11,627)	1,591	11,807
Mayfield Valley Arts Trust	-	30,000	(24,455)	-	5,545
York Early Music Festival	54,670	3,100	(3,100)	-	54,670
York Mystery Plays Archive	(668)	3,500	(904)	-	1,928
EEEmerging	134	29,987	(30,121)	-	-
Arts & Wellbeing Fund	-	4,400	(2,620)	(1,591)	189
IYAC Donation	10,000	10,000	-	-	20,000
Family Friendly Donation	5,000	5,000	(1,588)	-	8,412
<b>Total Restricted Funds</b>	<b>1,646,452</b>	<b>203,755</b>	<b>(194,212)</b>	<b>-</b>	<b>1,655,995</b>
<hr/>					
2018	At 01.04.2017 £	Income £	Expenditure £	Transfer £	At 31.03.2018 £
<b>Restricted Funds - Fixed Assets</b>					
Property Fund	1,423,015	-	(12,320)	-	1,410,695
Capital Grants Fund	92,608	-	(23,519)	-	69,089
<b>Restricted Funds - Other</b>					
Catalyst Artistic Fund	56,200	-	(10,374)	-	45,826
Music4U (2014-2015)	2,801	-	-	-	2,801
Music4U (2015-2018)	12,560	60,015	(49,541)	-	23,034
John Marvin Fund	1,000	-	(150)	-	850
Beverley E M Festival	9,200	14,235	(16,257)	-	7,178
NCEM Education Fund	31,402	34,614	(48,173)	-	17,843
Summer School	-	500	(500)	-	-
York Early Music Festival	54,670	6,548	(6,548)	-	54,670
York Mystery Plays Archive	283	-	(951)	-	(668)
EEEmerging	30,331	-	(30,197)	-	134
Diocese of York	-	350	(350)	-	-
NCEM Composers Award	-	3,000	(3,000)	-	-
Friends of YEMF Funds	331	808	(1,139)	-	-
IYAC Donation	-	10,000	-	-	10,000
Family Friendly Donation	-	5,000	-	-	5,000
<b>Total Restricted Funds</b>	<b>1,714,401</b>	<b>135,070</b>	<b>(203,019)</b>	<b>-</b>	<b>1,646,452</b>

The transfer of £8,479 from the Arts Council Capital Programme to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2018/19 funded by the Arts Council Capital Programme.

In 2018/19 the NCEM split the Arts & Wellbeing Fund from the NCEM Education Fund and the transfer of £1,591 between the funds represents the negative balance of the Arts & Wellbeing Programmes within the NCEM Education Fund at the beginning of 2018/19.

**THE YORK EARLY MUSIC FOUNDATION**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019**

**20. ANALYSIS OF CHARITY FUNDS (continued)**

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Arts Council Capital Programme Fund represents funding from the Arts Council Small Capital Grant Programme to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

Music4U (2014-2015) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

Music4U (2015-2018) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

Music4U (2018-2021) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate.

The National Centre for Early Music receives funding from the York Mystery Plays to administer the archive. The York Mystery Plays have committed to continue its financial support of the NCEM's administration of the archive for the foreseeable future.

The NCEM is a partner in EEEmerging: Emerging European Ensembles, a four-year large-scale co-operation project funded through the 2014 Creative Europe Cultural Programme.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to support the 2019 and 2021 York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £5,000 to fund the Family Friendly Programme.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

21. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 10, there have been no transactions with related parties.

22. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
<b>INCOME</b>					
Donations & legacies	2	30,113	10,000	18,558	58,671
Raising funds	3	167,907	-	-	167,907
Investment income	4	1,013	-	-	1,013
Charitable activities	5	469,687	-	116,512	586,199
Other income		3,000	-	-	3,000
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		671,720	10,000	135,070	816,790
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
Raising funds	6	102,131	-	-	102,131
Charitable activities	7	549,565	143	203,019	752,727
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		651,696	143	203,019	854,858
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		20,024	9,857	(67,949)	(38,068)
<b>FUNDS BROUGHT FORWARD AT 1 APRIL 2017</b>		87,819	153,760	1,714,401	1,955,980
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2018</b>		107,843	163,617	1,646,452	1,917,912
		<hr/>	<hr/>	<hr/>	<hr/>

23. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The surplus for the year of the Foundation is £19,690 (2018: deficit £38,068). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

**THE YORK EARLY MUSIC FOUNDATION**

**The following pages do not form part of the statutory account**

**THE YORK EARLY MUSIC FOUNDATION**  
**DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
<b>DONATIONS &amp; LEGACIES</b>		
Donations (other)	48,590	39,426
Legacies	-	10,000
Subscriptions	3,775	255
Gift Aid	2,473	8,990
	<hr/>	<hr/>
	54,838	58,671
<b>OPERATING INCOME</b>		
<b>Charitable activities</b>		
Arts Council England, Yorkshire		
- Annual grant	270,467	270,467
- Capital grant	11,305	-
Mayfield Valley Arts Trust	30,000	30,000
City of York Council		
- Annual grant	4,600	4,600
- Festival grants	3,546	3,546
East Riding of Yorkshire Council	9,260	9,260
Music4U		
- Youth Music	63,000	54,000
- Hull City Council	6,000	6,000
- East Riding of Yorkshire Council	6,000	6,000
- City of York Council	6,000	6,000
- Other Income	6,700	15
Trusts and Foundations	13,400	14,273
Diocese of York	-	350
EEEmerging	29,987	-
NCEM Education Programme		2,614
York Mystery Plays Archive	3,530	-
York Early Music Festival	79,838	92,787
Beverley Early Music Festival	16,051	28,562
York Early Music Christmas Festival	21,745	24,037
NCEM Promotions	35,015	30,519
International Young Artists Competition	-	3,169
	<hr/>	<hr/>
	616,444	586,199
<b>Raising funds</b>		
Other activities income	418	229
Recording fees	2,450	-
Bar sales	32,497	28,733
Instrument hire	2,874	2,825
Box Office commission	29,317	44,199
PRS income	1,311	1,065
Hire of church	21,485	19,880
Rental income	5,000	5,000
	<hr/>	<hr/>
	95,352	101,931
<b>TOTAL OPERATING INCOME</b>	<hr/>	<hr/>
	766,634	746,801
Bank interest receivable	1,774	1,013
York Early Music Enterprises Gift Aid	57,092	42,162
NI Employer Allowance	3,000	3,000
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<hr/>	<hr/>
	828,500	792,976

**THE YORK EARLY MUSIC FOUNDATION**  
**DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
<b>TOTAL INCOME</b>	<b>828,500</b>	<b>792,976</b>
<b>Charitable activities</b>		
NCEM Promotions	99,811	87,512
York Early Music Festival	174,731	187,753
Beverly Early Music Festival	65,613	78,009
York Early Music Christmas Festival	48,038	40,241
EEEmerging	59,889	74,649
Music4U	97,709	80,660
Early Music Research	401	380
NCEM Education Programme	40,684	50,217
NCEM Composers Award	28,654	27,548
York Mystery Plays Archive	2,079	2,007
REMA Expenses	15,171	1,139
Restricted Property Funds	31,234	36,189
NCEM Young Artists Competition	56,159	76,739
Arts & Health Programme	19,401	-
Development Costs	6,581	6,224
Audience Development	7,320	3,460
	<hr/>	<hr/>
<b>Direct charitable expenditure</b>	<b>753,475</b>	<b>752,727</b>
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<b>Raising funds</b>		
Marketing and promotion	22,354	52,761
Business development	6,379	4,387
Bar purchases	21,284	16,517
Costs associated with hire of church	5,318	4,652
	<hr/>	<hr/>
	<b>55,335</b>	<b>78,317</b>
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<b>808,810</b>	<b>831,044</b>
	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	<b>19,690</b>	<b>(38,068)</b>
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