

# **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 2023**

Company registration number 3499629

**jwpcreeers llp**  
CHARTERED ACCOUNTANTS

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## THE YORK EARLY MUSIC FOUNDATION

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## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006, 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 published in October 2019.

### 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 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 2023

#### **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 *Let's Create Strategy* – 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**

The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This 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. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is 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 EEEmerging+ programme (2019-2023) funded by Creative Europe, and is partnering with Institute Cervantes and the Spanish Ministry of Culture to promote Spanish music and ensembles in the UK, and with AMUZ (Antwerp) and Misteria Paschalia Festival (Krakow) through the European Festivals Fund for Emerging Artists.

#### **Grant making activities**

The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2022 to 31 March 2023, 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 2022/23 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 77 concerts for which we sold 8,328 tickets as well as two online early music festivals sharing 22 performances for which we sold 1,750 tickets, alongside our ambitious learning and participation programme and artist development activities.

Our partnership with BBC Radio 3 enabled us to bring performances from our early music festivals and projects to 3.375m listeners in 14 broadcasts in 2022/23 – a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows, in particular. BBC Radio 3 celebrated Ensemble Molière on International Women's Day (8<sup>th</sup> March), featuring them on the Lunchtime Concert, titled '*Femmes d'excellence*', performing 18<sup>th</sup>-century French music by women composers and a new piece commissioned from 2019 NCEM Young Composers Award winner Sarah Cattley.

The 2022 York Early Music Festival 'Connections' celebrated the return of international musicians to York after the years of covid challenges. Highlights were 3 large performances in York Minster (The Sixteen, Tallis Scholars & Gabrieli Consort) and the International Young Artists Competition deferred from 2021 to July 2022. Despite obstacles including covid & visa issues (due to the Ukraine/Russia conflict) all of the 10 shortlisted ensembles from across Europe took part to some degree, albeit only 7 were able to compete in the final in front of a distinguished international jury. Singer Helen Charlston, winner of numerous awards and a regular visitor to York – was announced as a new member of the team of York Early Music Festival Artistic Advisers for the 2023-2025.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and meets regularly with European colleagues to exchange ideas and hear new groups. This 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 2014-2018, followed by EEEmerging+ running from September 2019 to February 2023 (extended to November 2023) with Athens Conservatoire (Greece), National Forum of Music - Wrocław (Poland), Torroella Festival of Montgrí (Spain), Internationale Händel-Festspiele Göttingen (Germany), Centro di Musica Antica della Fondazione Ghislieri - Pavia (Italy), Festival Kvarner - Opatija (Croatia), Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme allows the NCEM to work with European colleagues to nurture emerging young ensembles, and in 22/23 we welcomed Prisma, Sarbacanes and Ensemble La Palatine to York and Beverley, and supported the UK tour of El Gran Teatro del Mundo. With the UK no longer participating in Creative Europe, the NCEM is exploring alternative sources of funding to enable us to continue to engage with these partners that are vital for the continued development of early music in England.

The New Generation Baroque Ensemble partnership between NCEM, BBC Radio 3 and the Royal College of Music continues to develop. Ensemble Molière completed their final year with public concerts in both Beverley and at the RCM in the spring of 2023 alongside a professional recording with Linn producer Philip Hobbs at the NCEM (part funded by BBC Radio 3). In January 2023, partners hosted a second Development Day for ensembles interested in potentially joining the scheme and in July 2023 announced Ensemble Augelletti as the second New Generation Baroque Ensemble.

As chair of the UK early music promoters network, the NCEM continued to host regular hybrid network meetings, and invited Ensemble Molière and Ensemble La Palatine to present to the network during their residencies and supported our very successful first tour in November 2022 with EEEmerging+ ensemble El Gran Teatro del Mundo, visiting 6 venues across England: NCEM, St George's Bristol, St Johns Smith Square, Lakeside Arts Nottingham, Turner Sims Southampton and Cambridge Early Music. This network enables UK's early music promoters to provide essential support to each other, share opportunities, and co-ordinate development projects.

## **THE YORK EARLY MUSIC FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **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 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.

#### **NCEM Young Composers Award**

The NCEM's work to widen to reach of the NCEM Young Composers Award continues to reward, with the 2022 award in partnership with Consone Quartet bringing our highest ever number of registrations and applications. The award also annually widens it's reach with new premiere venues, with the premiere taking place at Stour Festival in Kent and later broadcast on BBC Radio 3.

#### **I Can Play!**

I Can Play! provides music-making opportunities for D/deaf children across the City of York, supporting them to make a connection with music, gain confidence, raise aspirations, understand their right to access high quality music teaching, and develop their identity as D/deaf musicians. It also aims to engage with families and upskilling educators. I Can Play! is run by the NCEM in partnership with Music and the Deaf, Lollipop, and the University of York, and is made possible by the strong partnership between NCEM and York Arts Education who host the sessions as part of the weekly music provision at York Music Centre.

#### **The Minster Minstrels**

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Arts Education, running during term time as one of the ensemble options at York 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 new expert leadership of baroque violinist Nina Kumin who specialises in creating improvisation games to build confidence, technical skills and knowledge of different baroque styles.

#### **Workshops**

The NCEM enjoys partnerships with a wide range of performers and music organisations and works to facilitate opportunities to benefit local and regional young musicians through these connections. 2022/23 saw the NCEM's new partnership with York Music Forum Jazz Orchestra flourish, offering workshop and performance opportunities for this exciting young group of musicians with visiting artists – Zoe Rahman and Trish Clowes, as well as workshops for GCSE music students at York secondary schools with Making Tracks and Manasamitra.

#### **Early Years**

The NCEM is working in partnership with OAE Education, York Music Hub and the University of York to support early years music and KS1 provision in York over the next five years.

#### **Family Friendly**

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.

#### **Health and Wellbeing**

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa and a Chorus, established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, has a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed a clear boost in mood experienced by those taking part, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities, flourishing during covid, continuing to grow and provide leadership opportunities for community music students from the Universities of York and York St John.

## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### Music Hubs

The NCEM works to develop the sector, particularly through close partnership working with two Music Education Hubs in the region – York 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 2022 – The Power of Music to Change Lives.

#### 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)

#### Partnerships and Support

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.

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

- from Arts Council England as a National Portfolio Organisation (2018-2023);
- from the City of York Council to retain discretionary rate relief and a three-year SLA up to March 2024;
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from Harrogate Deaf Society to support the I Can Play project
- from an increasing number of trust funds and individuals;
- and we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant.

#### PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many have used the experience gained at NCEM through work experience opportunities, internships and on the events team, as a springboard for professional careers in arts administration. Over the last year NCEM deepened its commitment to widening access to creative careers with new partnerships with Archbishop Holgates School (work experience) and York College (Industry Placement) and continues to work closely with the University of York and the University of York St John, offering festival work experience opportunities, recruiting students as stewards, stage management, and events staff. Postgraduate students from both universities are offered placements in musical leadership on Cuppa and a Chorus and I Can Play.

#### 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 a focus for music practitioners and specific community projects.

#### Educational Resources

The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

#### 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 2023

#### COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we experienced significant year on year growth, and whilst covid interrupted this growth, the NCEM exceeded all previous records generating commercial income of £193,316, achieved due to a number of commercial bookings deferred to 2022/23 as a result of covid disruption.

##### 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 and is optimistic about the signs of re-growth in the conference market.

##### 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.

#### 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; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and took office as the first female Governor of the York Merchant Adventurers' Company from April 2022-2023. Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Until June 2023 Cherry was Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee.

The NCEM team also includes:

- Dr Christopher Roberts: Operations & Events Manager
- Emily Lynn: Events Co-ordinator
- Vicki Sumner: Finance Assistant
- Janet Cromartie: Music Administrator
- Libby Burborough: Box Office Manager

The team is supported by freelance professionals:

- |  |                                  |
|--|----------------------------------|
| • Shelagh Bourke: Press                            | • Annabel Amy: Duty Manager      |
| • Ben Pugh: Digital Consultant & Producer          | • Angie Alle: Duty Manager       |
| • Tim Archer: Sound Engineer                       | • Guy Tudor: Duty Manager        |
| • Celia Frisby: Concert Manager & Programme Editor | • Deborah Whitwell: Duty Manager |
| • Mark Hildred: Duty Manager                       |                                  |

The NCEM also employs a team of casual workers as Events Assistants.



## THE YORK EARLY MUSIC FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### FINANCIAL REVIEW

The consolidated net expenditure for the year to 31 March 2023 totalled £33,095 (2021/22 net expenditure £66,315) on total income of £831,299 (21/22 £683,233). The net income on unrestricted funds totalled £32,697 (2021/22 £2,156) increasing unrestricted funds as at 31 March 2023 to £159,763 (2022: £127,066). This is a very strong result achieved through strong artistic performance, continued strong financial management and significant commercial activity.

#### Plans for Future Periods

In November 2022, the NCEM was successful in its application to be funded as an Arts Council England National Portfolio Organisation and signed a funding agreement in January 2023. Under this funding agreement, Arts Council England will fund NCEM's activities with £275,444 per annum until March 2026. The NCEM's partnership in Creative Europe funded projects ceases at the end of the 2019-2023 EEEmerging+ project in November 2023. As the UK is no longer participating in Creative Europe, the NCEM is exploring alternative ways to continue to partner with our European colleagues on projects benefitting the continued development of early music in England.

#### Reserves Policy

At 31 March 2023, The York Early Music Foundation held reserves of £152,682 (2022: £119,442) 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 of £2,078,505 (2022: £2,111,600), restricted reserves total £1,743,106 (2022: £1,789,487). £175,636 (2022: £195,047) are currently being held as designated reserves which have been set aside to provide £135,500 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 £2,282 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 most recent quinquennial report was undertaken in 2023 which confirmed that the building is still in good repair and recommended works are being planned.

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 careful financial management over the past few years has provided this important support that has enabled the organisation to survive a very challenging time, and to invest in key development projects for the future.

**THE YORK EARLY MUSIC FOUNDATION**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

**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>	P M Murphy (Chair) A Datta Professor P C Fox V Johnson M L McGregor S A R Procter M J Stancliffe P A Tyack
<b>Key Management Personnel</b>	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker ACA - 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, and Cherry Fricker, Director of Finance and Operations. 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 2023

#### 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 during the year comprised of:

Anita Datta	Trustee	Freelance musician Conductor and Founder, The Swan Consort Trustee, English Touring Opera
Prof. Christopher Fox	Trustee	Composer Honorary Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, <i>TEMPO</i> , Cambridge University Press Member, Akademie der Künste, Berlin Member, European Academy of Sciences and Arts
Victoria Johnson	Trustee	Precentor, York Minster Trustee, Ryedale Festival Trust Limited (from 1 July 2022) Trustee, St Peters School Trustee, Church Music Society Trustee, Chapter of York Minster Trustee, The Christian Evidence Society (Incorporated)
Derri Lewis	Associate Trustee	Composer Project Manager Artist Development, Royal Academy of Music Chamber Music Administrator, Royal Academy of Music
Menna McGregor	Trustee	Clerk to the Governors, Alleyn's School Trustee, The Royal Ballet School Endowment Fund Governor, The Royal Ballet School (resigned June 2023) Trustee, J Edward Conway Fund (resigned June 2023) Director, TRBS Enterprises Limited (to 3 February 2023)
Paul Murphy	Chair of Trustees	Freelance Consultant Director (Chair), Tees, Esk and Wear Valleys NHS Mental Health Trust (retired 31 <sup>st</sup> August 2022) Trustee (Chair), Welfare Benefits Unit
Dr Simon Procter	Trustee	Director of Music Services, Nordoff Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Trustee (Chair), The York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee
Paul Tyack	Trustee	Director of Advancement, Newcastle University

## **THE YORK EARLY MUSIC FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **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.

#### **Remuneration Policy**

The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

#### **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.

#### **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 quarterly 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 2023**

**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. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

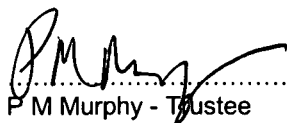
- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject 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 group and parent charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and parent 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 group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are:

- there is no relevant audit information of which the 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 27 September 2023 signed on their behalf by:

  
P M Murphy - Trustee

  
D J Tomlin – Company Secretary

**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 (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 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 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 parent charitable company's affairs as at 31 March 2023, and of the group's 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 group and parent 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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**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. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 included within the Trustees' 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 group and parent 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 and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's 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; or
- 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 Trustees**

As explained more fully in the Trustees' Responsibilities statement set out on page 13, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine 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 group's and parent 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 group or parent 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to the group and parent charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the group and parent charitable company are complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the parent charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the group and parent charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and



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

- Based on our audit plan and understanding of the risks that specifically affect the group and parent charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 parent 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 parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



~~Nigel~~ Clemit ACA FCCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5  
Church Lane  
Heslington  
York  
YO10 5DQ

...27.. September 2023

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 2023

	Note	Unrestricted £	Designated £	Restricted £	2023 Total £	2022 Total £
<b>INCOME</b>						
Donations & legacies	2	48,272	-	37,668	85,940	48,750
Raising funds	3	183,316	10,000	-	193,316	113,209
Charitable activities	4	456,694	-	88,389	545,083	513,860
Investment income	5	1,960	-	-	1,960	1,021
Other income	6	5,000	-	-	5,000	6,393
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		695,242	10,000	126,057	831,299	683,233
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>						
Raising funds	7	81,213	-	-	81,213	57,732
Charitable activities	8	581,332	29,411	172,438	783,181	691,816
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		662,545	29,411	172,438	864,394	749,548
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		32,697	(19,411)	(46,381)	(33,095)	(66,315)
<b>FUNDS BROUGHT FORWARD AT 1 APRIL 2022</b>		127,066	195,047	1,789,487	2,111,600	2,177,915
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2023</b>		159,763	175,636	1,743,106	2,078,505	2,111,600
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of the previous year 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 a surplus of £10,594 (2022: deficit of £12,876).

The notes on pages 21 to 37 form part of these accounts

**THE YORK EARLY MUSIC FOUNDATION**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023**

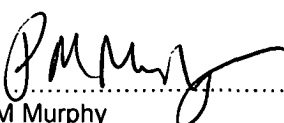
	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	14	1,460,348	1,503,722
<b>CURRENT ASSETS</b>			
Debtors	16	66,240	48,402
Cash at bank and in hand		688,677	722,475
		<u>754,917</u>	<u>770,877</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	17	136,760	162,999
		<u>136,760</u>	<u>162,999</u>
<b>NET CURRENT ASSETS</b>		618,157	607,878
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,078,505</u>	<u>2,111,600</u>
<b>NET ASSETS</b>	19	<u>2,078,505</u>	<u>2,111,600</u>
<b>FUNDS</b>			
General unrestricted funds	20	159,763	127,066
Designated funds	20	175,636	195,047
		<u>335,399</u>	<u>322,113</u>
Total unrestricted funds		335,399	322,113
Restricted funds – fixed assets	20	1,453,267	1,496,098
Restricted funds – other	20	289,839	293,389
		<u>1,743,106</u>	<u>1,789,487</u>
<b>TOTAL FUNDS</b>		<u>2,078,505</u>	<u>2,111,600</u>

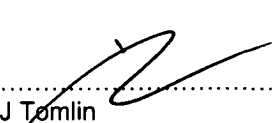
**COMPANY REGISTRATION NUMBER: 3499629**

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 27 September 2023 and signed on its behalf by:

  
P M Murphy  
Trustee

  
D J Tomlin  
Company Secretary and Chief Executive

**The notes on pages 21 to 37 form part of these accounts**

**THE YORK EARLY MUSIC FOUNDATION**  
**CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2023**

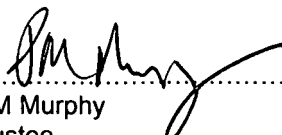
	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	14	1,460,348	1,503,722
Investments	15	1	1
		<u>1,460,349</u>	<u>1,503,723</u>
<b>CURRENT ASSETS</b>			
Debtors	16	130,706	88,830
Cash at bank and in hand		599,607	648,276
		<u>730,313</u>	<u>737,106</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	17	112,157	129,229
		<u>112,157</u>	<u>129,229</u>
<b>NET CURRENT ASSETS</b>		<u>618,156</u>	<u>607,877</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,078,505</u>	<u>2,111,600</u>
<b>NET ASSETS</b>		<u>2,078,505</u>	<u>2,111,600</u>
<b>CHARITY FUNDS</b>			
General unrestricted funds	20	159,763	127,066
Designated funds	20	175,636	195,047
		<u>335,399</u>	<u>322,113</u>
Total unrestricted funds		335,399	322,113
Restricted funds – fixed assets	20	1,453,267	1,496,098
Restricted funds – other	20	289,839	293,389
		<u>2,078,505</u>	<u>2,111,600</u>
<b>TOTAL CHARITY FUNDS</b>		<u>2,078,505</u>	<u>2,111,600</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 27 September 2023 and signed on its behalf by:

  
P M Murphy  
Trustee

  
D J Tomlin  
Company Secretary and Chief Executive

**The notes on pages 21 to 37 form part of these accounts**

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(27,459)	54,430
<b>Net cash flows from investing activities:</b>			
Interest received		1,960	1,021
Receipts from disposal of tangible fixed assets		-	1,780
Payments to acquire tangible fixed assets		(8,299)	(9,105)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(33,798)</b>	<b>48,126</b>
Cash and cash equivalents at 1 April 2022		722,475	674,349
		<hr/>	<hr/>
<b>Cash and equivalents at 31 March 2023</b>	2	<b>688,677</b>	<b>722,475</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		2023 £	2022 £
<b>Net income/(expenditure) for the year</b>		<b>(33,095)</b>	<b>(66,315)</b>
Adjustments for:			
Depreciation of tangible fixed assets		51,136	60,401
Loss/(profit) on sale of tangible fixed assets		537	(1,780)
Interest received		(1,960)	(1,021)
Decrease/(increase) in debtors		(17,838)	9,959
(Decrease)/increase in creditors		(26,239)	53,186
		<hr/>	<hr/>
<b>Net cash provided by/(used in) operating activities</b>		<b>(27,459)</b>	<b>54,430</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>2. ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
		2023 £	2022 £
Cash at bank and in hand		688,677	722,475
		<hr/> <hr/>	<hr/> <hr/>

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	(42,330)	14,880
<b>Net cash flows from investing activities:</b>			
Interest received		1,960	1,021
Receipts from disposal of tangible fixed assets		-	1,780
Payments to acquire tangible fixed assets		(8,299)	(9,105)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(48,669)</b>	<b>8,576</b>
Cash and cash equivalents at 1 April 2022		648,276	639,700
		<hr/>	<hr/>
<b>Cash and equivalents at 31 March 2023</b>	2	<b>599,607</b>	<b>648,276</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		2023 £	2022 £
<b>Net income/(expenditure) for the year</b>		<b>(33,095)</b>	<b>(66,315)</b>
Adjustments for:			
Depreciation of tangible fixed assets		51,136	60,401
Loss/(profit) on sale of tangible fixed assets		537	(1,780)
Interest received		(1,960)	(1,021)
Decrease/(increase) in debtors		(41,876)	(23,127)
(Decrease)/increase in creditors		(17,072)	46,722
		<hr/>	<hr/>
<b>Net cash provided by/(used in) operating activities</b>		<b>(42,330)</b>	<b>14,880</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>2. ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
		2023 £	2022 £
Cash at bank and in hand		599,607	648,276
		<hr/> <hr/>	<hr/> <hr/>

**THE YORK EARLY MUSIC FOUNDATION**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**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 Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by 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 16 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.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

**(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 2023

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 8.

(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 2023

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

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Donations	27,859	-	9,540	37,399
Donated goods (note 24)	-	-	4,525	4,525
Subscriptions	2,875	-	-	2,875
Gift Aid	17,538	-	23,603	41,141
	<u>48,272</u>	<u>-</u>	<u>37,668</u>	<u>85,940</u>
2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Donations	28,376	-	9,750	38,126
Donated goods	-	-	-	-
Subscriptions	3,110	-	-	3,110
Gift Aid	3,764	-	3,750	7,514
	<u>35,250</u>	<u>-</u>	<u>13,500</u>	<u>48,750</u>

3. RAISING FUNDS

	Unrestricted funds £	Designated funds £	Total 2023 £	Unrestricted funds £	Designated funds £	Total 2022 £
Trading subsidiary (Note 10)	90,585	10,000	100,585	50,170	10,000	60,170
Box Office Commission	8,494	-	8,494	5,261	-	5,261
Hire of Church	22,925	-	22,925	15,915	-	15,915
Bar Sales	53,036	-	53,036	24,726	-	24,726
Instrument & Equipment hire	5,240	-	5,240	5,458	-	5,458
Other activities income	425	-	425	168	-	168
Recording fees	1,800	-	1,800	950	-	950
PRS income	811	-	811	561	-	561
	<u>183,316</u>	<u>10,000</u>	<u>193,316</u>	<u>103,209</u>	<u>10,000</u>	<u>113,209</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

4. CHARITABLE ACTIVITIES

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Arts Council England, Yorkshire:				
Annual grant	275,444	-	-	275,444
Capital Kickstart grant	-	-	-	-
Culture Recovery Fund grant 1	-	-	-	-
Culture Recovery Fund grant 2	-	-	-	-
Mayfield Valley Arts Trust	-	-	14,875	14,875
City of York Council:				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants	-	-	-	-
Make it York				
Events & Festivals Grant	-	-	3,000	3,000
Cultural Wellbeing Grant	-	-	1,750	1,750
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	-	-	-	-
Other income	-	-	-	-
I Can Play (York)				
Harrogate Deaf Society	-	-	4,400	4,400
Other income	142	-	500	642
Trusts & Foundations	-	-	2,500	2,500
York Music Hub	-	-	563	563
NCEM Education Programme	42	-	-	42
EEEmerging+	8,950	-	45,801	54,751
IYAC Entry Fees	2,585	-	-	2,585
York Early Music Festival	76,522	-	-	76,522
Beverley Early Music Festival	24,453	-	-	24,453
York Early Music Christmas Festival	13,349	-	-	13,349
York Early Music Digital Festivals	6,925	-	-	6,925
NCEM Season Programme	40,136	-	-	40,136
	<u>456,694</u>	<u>-</u>	<u>88,389</u>	<u>545,083</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

4. CHARITABLE ACTIVITIES (continued)

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Arts Council England, Yorkshire				
Annual grant	275,444	-	-	275,444
Capital Kickstart grant	-	-	2,800	2,800
Culture Recovery Fund grant 1	5,000	-	-	5,000
Culture Recovery Fund grant 2	25,000	-	-	25,000
Mayfield Valley Arts Trust	-	-	14,740	14,740
City of York Council				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants	18,000	22,200	-	40,200
Make it York				
Events & Festivals Grant	-	-	-	-
Cultural Wellbeing Grant	-	-	-	-
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	7,427	-	7,573	15,000
Other income	-	-	5,695	5,695
I Can Play (York)				
Harrogate Deaf Society	-	-	-	-
Other income	-	-	2,000	2,000
Trusts & Foundations	-	-	459	459
York Music Hub	-	-	-	-
NCEM Educational Programme	-	-	-	-
EEEmerging+	-	-	11,188	11,188
IYAC Entry Fees	-	-	-	-
York Early Music Festival	28,147	-	-	28,147
Beverley Early Music Festival	12,728	-	-	12,728
York Early Music Christmas Festival	22,585	-	-	22,585
York Early Music Digital Festivals	-	-	-	-
NCEM Season Programme	29,728	-	-	29,728
	<u>432,205</u>	<u>22,200</u>	<u>59,455</u>	<u>513,860</u>

5. INVESTMENT INCOME

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

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

6. OTHER INCOME

	Unrestricted and total 2023 £	Unrestricted and total 2022 £
Coronavirus Job Retention Scheme	-	613
Employment Allowance	5,000	4,000
Profit on disposal of fixed assets	-	1,780
	<u>5,000</u>	<u>6,393</u>

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2023 £	Unrestricted and total 2022 £
Marketing and promotion		15,566	17,174
Business development		4,755	6,029
Bar costs		27,159	17,192
Costs associated with external hire		6,839	4,458
Trading subsidiary	9	26,894	12,879
		<u>81,213</u>	<u>57,732</u>

8. EXPENDITURE - CHARITABLE ACTIVITIES

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
NCEM Promotions	86,565	22,200	5,751	114,516
York Early Music Festival	155,499	-	2,500	157,999
Beverley Early Music Festival	33,024	-	17,331	50,355
York Early Music Christmas Festival	57,599	-	-	57,599
York Early Music Digital Festivals	22,053	-	-	22,053
EEEmerging+	33,331	-	38,188	71,519
Music4U	-	-	-	-
I Can Play	25,630	-	6,331	31,961
Early Music Research	163	-	-	163
Cultural Commissioning Project	19,758	-	2,500	22,258
NCEM Education Programme	34,273	-	17,608	51,881
NCEM Composers Award	34,502	-	5,000	39,502
York Mystery Plays Archive	2,263	-	-	2,263
REMA expenses	1,047	-	-	1,047
Restricted Property Fund	-	-	47,912	47,912
NCEM Young Artists Competition	11,706	-	29,317	41,023
Development Costs	17,992	-	-	17,992
Audience Development	17,139	-	-	17,139
BBC New Generation Baroque Ensemble	28,788	7,211	-	35,999
	<u>581,332</u>	<u>29,411</u>	<u>172,438</u>	<u>783,181</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
NCEM Promotions	87,409	-	6,955	94,364
York Early Music Festival	116,896	-	650	117,546
Beverley Early Music Festival	24,471	-	23,875	48,346
York Early Music Christmas Festival	57,487	-	17,539	75,026
EEEmerging+	36,616	-	12,680	49,296
Music4U	25,610	-	36,906	62,516
I Can Play	-	-	2,431	2,431
Early Music Research	-	-	-	-
Cultural Commissioning Project	18,206	-	1,910	20,116
NCEM Education Programme	36,973	-	8,479	45,452
NCEM Composers Award	29,644	-	5,000	34,644
York Mystery Plays Archive	1,765	-	394	2,159
REMA expenses	-	-	-	-
Restricted Property Fund	-	-	56,807	56,807
NCEM Young Artists Competition	19,273	-	-	19,273
Development Costs	17,073	-	-	17,073
Audience Development	17,427	-	-	17,427
BBC New Generation Baroque Ensemble	29,340	-	-	29,340
	<u>518,190</u>	<u>-</u>	<u>173,626</u>	<u>691,816</u>

Support costs

	2023 £	2022 £
Premises costs	28,531	26,811
Administration and office costs	243,172	236,104
Insurances	23,131	21,250
Maintenance	54,559	46,687
Governance	6,690	7,015
Depreciation	51,136	60,401
Loss on disposal of fixed assets	537	-
	<u>407,756</u>	<u>398,268</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.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

	Total 2023		Total 2022	
	%	£	%	£
NCEM Promotions	15.0	61,163	15.0	59,740
York Early Music Festival	16.0	65,241	16.0	63,723
Beverley Early Music Festival	3.0	12,233	3.0	11,948
York Early Music Christmas Festival	7.0	28,543	7.0	27,879
EEEmerging+	7.5	30,582	7.5	29,870
Music4U	-	-	7.5	29,870
I Can Play	7.5	30,582	-	-
NCEM Education Programme	12.0	48,930	12.0	47,793
NCEM Composers Award	7.0	28,543	7.0	27,879
York Minster Mystery Plays Archive	0.5	2,039	0.5	1,991
NCEM Young Artists Competition	2.5	10,194	2.5	9,957
BBC New Generation Baroque Ensemble	8.0	32,620	8.0	31,861
Arts & Health Programme	5.0	20,388	5.0	19,913
Development Costs	9.0	36,698	9.0	35,844
	100.0	407,756	100.0	398,268

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2023 £	2022 £
Turnover	100,584	60,170
Cost of sales	(26,893)	(12,879)
	<hr/>	<hr/>
Gross profit	73,691	47,291
Expenses	(11,092)	(11,011)
	<hr/>	<hr/>
Net profit	62,599	36,280
Gift Aid	(62,599)	(36,280)
	<hr/>	<hr/>
Retained by subsidiary	-	-
	<hr/>	<hr/>
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	62,599	36,280
	<hr/>	<hr/>
Net profit from trading subsidiary	72,599	46,280
	<hr/>	<hr/>
The assets and liabilities of the subsidiary are:		
Current assets	97,201	80,368
Creditors: amounts falling due within one year	(97,200)	(80,367)
	<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 2023

10. ANALYSIS OF STAFF COSTS

	2023 £	2022 £
Salaries and wages	195,782	185,492
Social security	16,117	15,246
Pension costs	26,018	24,860
Other benefits	1,500	3,000
	<u>239,417</u>	<u>228,598</u>

No employees received total employee benefits of more than £60,000 in the year.

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 (2022: 2). The total employee benefits of the key management personnel of the charity was £100,674 (2022: £107,377).

The reimbursement of Trustees expenses was as follows:

	2023		2022	
	No.	£	No.	£
Total	2	142	1	104

11. STAFF NUMBERS

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

	2023	2022
Average number of employees	7	8
Full time equivalents	5	6

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:

	2023 £	2022 £
Auditors' remuneration - audit (net)	3,550	3,550
Depreciation of tangible fixed assets	51,136	60,401
(Profit)/loss on disposal of tangible fixed assets	537	(1,780)
Foreign exchange (gains)/losses	(2,607)	464



THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	1,539,965	91,231	437,475	2,068,671
Additions	-	-	8,299	8,299
Disposals	-	-	(8,774)	(8,774)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,539,965	91,231	437,000	2,068,196
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2022	178,550	63,559	322,840	564,949
Charge for year	12,320	1,409	37,407	51,136
Disposals	-	-	(8,237)	(8,237)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	190,870	64,968	352,010	607,848
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 March 2023	1,349,095	26,263	84,990	1,460,348
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,361,415	27,672	114,635	1,503,722
	<hr/>	<hr/>	<hr/>	<hr/>

15. INVESTMENTS

Charity	York Early Music Enterprises Limited £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	1
	<hr/>
<b>Net book value</b>	
At 31 March 2023	1
	<hr/>
At 31 March 2022	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 2023 and 31 March 2022 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

16. DEBTORS

	2023		2022	
	Charity £	Group £	Charity £	Group £
Trade debtors	5,527	13,659	8,756	14,926
Amounts due from trading subsidiary	72,598	-	46,598	-
Prepayments	36,285	36,285	30,439	30,439
Accrued income	16,296	16,296	3,037	3,037
	<u>130,706</u>	<u>66,240</u>	<u>88,830</u>	<u>48,402</u>

17. CREDITORS: Amounts falling due within one year

	2023		2022	
	Charity £	Group £	Charity £	Group £
Trade creditors	16,662	16,936	32,256	32,256
Other creditors	3,630	3,630	1,090	1,090
Other taxes	7,860	11,223	6,841	10,826
Deferred income (note 18)	76,682	96,688	83,392	112,277
Accruals	7,323	8,283	5,650	6,550
	<u>112,157</u>	<u>136,760</u>	<u>129,229</u>	<u>162,999</u>

18. DEFERRED INCOME

	2023		2022	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	83,392	112,277	32,681	56,876
Released in the year	(71,133)	(99,816)	(21,715)	(35,941)
Deferred in the year	64,423	84,227	72,426	91,342
	<u>76,682</u>	<u>96,688</u>	<u>83,392</u>	<u>112,277</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 2023

19. ANALYSIS OF GROUP NET ASSETS BY FUND

2023	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,453,267	289,839	1,743,106
General unrestricted fund	7,081	152,682	159,763
Designated funds	-	175,636	175,636
	<u>1,460,348</u>	<u>618,157</u>	<u>2,078,505</u>
<b>2022</b>	<b>Fixed assets (charity use) £</b>	<b>Net current assets/(liabilities) £</b>	<b>Total £</b>
Restricted funds	1,496,098	293,389	1,789,487
General unrestricted fund	7,624	119,442	127,066
Designated funds	-	195,047	195,047
	<u>1,503,722</u>	<u>607,878</u>	<u>2,111,600</u>

20. ANALYSIS OF CHARITY FUNDS

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
<b>Unrestricted Funds</b>					
General funds	127,066	695,242	(662,545)	-	159,763
<b>Designated Funds</b>					
Maintenance Funds					
- General	125,500	10,000	-	-	135,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	22,200	-	(22,200)	-	-
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	(7,211)	-	2,282
	<u>322,113</u>	<u>705,242</u>	<u>(691,956)</u>	<u>-</u>	<u>335,399</u>
<b>2022</b>	<b>At 01.04.2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer £</b>	<b>At 31.03.2022 £</b>
<b>Unrestricted Funds</b>					
General funds	124,910	578,078	(575,922)	-	127,066
<b>Designated Funds</b>					
Maintenance Funds					
- General	115,500	10,000	-	-	125,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	-	22,200	-	-	22,200
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
	<u>287,757</u>	<u>610,278</u>	<u>(575,922)</u>	<u>-</u>	<u>322,113</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

20. ANALYSIS OF CHARITY FUNDS (continued)

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 an Additional Resource Grant of £22,200 from City of York Council to provide financial support to the NCEM 2022 Spring Season.

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

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
<b>Restricted Funds - Fixed Assets</b>					
Property Fund	1,361,415	-	(12,320)	-	1,349,095
Capital Grants Fund	134,683	-	(35,591)	5,080	104,172
<b>Restricted Funds - Other</b>					
Capital Fund	27,961	3,750	-	(5,080)	26,631
Catalyst Artistic Fund	39,712	-	(10,871)	-	28,841
I Can Play (York)	10,380	5,900	(1,331)	-	14,949
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	15,000	(17,331)	-	9,592
NCEM Education Fund	12,757	688	(1,381)	-	12,064
Mayfield Valley Arts Trust	24,365	14,875	(31,479)	-	7,761
York Early Music Festival	93,695	10,228	-	-	103,923
EEEmerging+	15,844	45,801	(47,434)	-	14,211
Arts & Wellbeing Fund	-	4,250	(3,200)	-	1,050
IYAC Donation	11,000	2,500	(7,500)	-	6,000
Family Friendly Donation	9,162	1,250	-	-	10,412
BBC New Generation Fund	17,233	5,000	-	-	22,233
IYAC / Young Artists Fund	18,657	13,815	(1,000)	-	31,472
NCEM Promotions Fund	-	3,000	(3,000)	-	-
<b>Total Restricted Funds</b>	<b>1,789,487</b>	<b>126,057</b>	<b>(172,438)</b>	<b>-</b>	<b>1,743,106</b>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

20. ANALYSIS OF CHARITY FUNDS (continued)

2022	At 01.04.2021 £	Income £	Expenditure £	Transfer £	At 31.03.2022 £
<b>Restricted Funds - Fixed Assets</b>					
Property Fund	1,373,735	-	(12,320)	-	1,361,415
Capital Grants Fund	171,861	-	(44,487)	7,309	134,683
<b>Restricted Funds - Other</b>					
Capital Fund	27,961	-	-	-	27,961
Arts Council Capital Kickstart	4,509	2,800	-	(7,309)	-
Arts Council CRF	38,000	-	(38,000)	-	-
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	34,199	13,268	(36,906)	(10,561)	-
I Can Play (York)	-	2,250	(2,431)	10,561	10,380
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	9,260	(9,260)	-	11,923
NCEM Education Fund	12,757	302	(302)	-	12,757
Mayfield Valley Arts Trust	23,561	14,740	(13,936)	-	24,365
York Early Music Festival	93,695	1,000	(1,000)	-	93,695
York Mystery Plays Archive	394	-	(394)	-	-
EEEmerging+	17,336	11,188	(12,680)	-	15,844
Arts & Wellbeing Fund	1,910	-	(1,910)	-	-
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	1,250	-	-	9,162
BBC New Gen Donation	9,493	7,740	-	-	17,233
IYAC / Young Artists Fund	12,000	9,157	-	-	21,157
<b>Total Restricted Funds</b>	<b>1,890,158</b>	<b>72,955</b>	<b>(173,626)</b>	<b>-</b>	<b>1,789,487</b>

The transfer of £5,080 (2022: £7,309) from the Arts Council Capital Programmes to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2022/23 funded by the Arts Council Capital Programmes.

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 Capital Fund represents funding raised to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

The Arts Council Capital Kickstart Grant represents funding from Arts Council to help existing capital grant holders manage the impacts caused by Covid-19 on existing capital projects.

The Arts Council Culture Recovery Funds (CRF) represents funding from DCMS to enable cultural organisations that have been affected by the Covid-19 crisis to stay afloat, providing them with support to ensure that they can reopen, either fully or partially, or operate on a sustainable, cost-efficient basis until they are able to reopen at a later date.

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 (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 YORK EARLY MUSIC FOUNDATION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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

I Can Play (York) represents funding from trusts, foundations and individual donations to support the NCEM's music project for D/deaf young people in York.

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

The Beverley Early Music (EM) 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 as an independent organisation and transferred the administration to the NCEM.

In 2018/19 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The NCEM is a partner in EEEmerging+ (Emerging European Ensembles), a large-scale European co-operation project, supported by the Creative Europe Cultural Programme, dedicated to Early Music young ensembles and will run from September 2019 to November 2023.

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 future York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £10,000 to fund the Family Friendly Programme.

In 2019/20 the NCEM received a donation of £10,000 to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The IYAC Fund represents donations received to fund the costs associated with the York Early Music International Young Artists Competition.

The NCEM receives donations to support future programmes that the NCEM develops to support the careers of young artists.

#### 21. RELATED PARTY TRANSACTIONS

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

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

22. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
<b>INCOME</b>					
Donations & legacies	2	35,250	-	13,500	48,750
Raising funds	3	103,209	10,000	-	113,209
Charitable activities	4	432,205	22,200	59,455	513,860
Investment income	5	1,021	-	-	1,021
Other income	6	6,393	-	-	6,393
<b>TOTAL INCOME</b>		<b>578,078</b>	<b>32,200</b>	<b>72,955</b>	<b>683,233</b>
<b>EXPENDITURE</b>					
Raising funds	7	57,732	-	-	57,732
Charitable activities	8	518,190	-	173,626	691,816
<b>TOTAL EXPENDITURE</b>		<b>575,922</b>		<b>173,626</b>	<b>749,548</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>2,156</b>	<b>32,200</b>	<b>(100,671)</b>	<b>(66,315)</b>
<b>FUNDS BROUGHT FORWARD AT 1 APRIL 2021</b>		<b>124,910</b>	<b>162,847</b>	<b>1,890,158</b>	<b>2,177,915</b>
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2022</b>		<b>127,066</b>	<b>195,047</b>	<b>1,789,487</b>	<b>2,111,600</b>

23. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The deficit for the year of the Foundation is £33,095 (2022: deficit of £66,315). 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.

24. DONATED GOODS

During the year, a number of musical instruments donated by an individual. The Trustees decided to sell the instruments and realised total income of £4,525.

**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 2023**

	2023	2022
	£	£
<b>DONATIONS &amp; LEGACIES</b>		
Donations (other)	41,924	38,126
Subscriptions	2,875	3,110
Gift Aid	41,141	7,514
	<hr/>	<hr/>
	85,940	48,750
<b>OPERATING INCOME</b>		
<b>Charitable activities</b>		
Arts Council England, Yorkshire		
- Annual grant	275,444	275,444
- Culture Recovery Fund 1	-	5,000
- Culture Recovery Fund 2	-	25,000
- Capital Kickstart	-	2,800
Mayfield Valley Arts Trust	14,875	14,740
City of York Council		
- Annual grant	4,600	4,600
- Festival grants	3,546	3,546
- ARG grant	-	22,200
- HLR grants	-	18,000
Make it York		
- Events and Festivals Grant	3,000	-
- Cultural Wellbeing Grant	1,750	-
East Riding of Yorkshire Council	15,000	15,000
Music4U		
- Youth Music	-	15,000
- Other income	-	5,695
I Can Play		
- Harrogate Deaf Society	4,400	-
- Other income	642	2,000
Trusts and Foundations	2,500	459
York Music Hub	563	-
NCEM Education Programme	42	-
EEEmerging	54,751	11,188
International Young Artists Competition	2,585	-
York Early Music Festival	76,522	28,147
Beverley Early Music Festival	24,453	12,728
York Early Music Christmas Festival	13,349	22,585
York Early Music Online Festivals	6,925	-
NCEM Promotions	40,136	29,728
	<hr/>	<hr/>
	545,083	513,860
<b>Raising funds</b>		
Other activities income	425	168
Recording fees	1,800	950
Bar sales	53,036	24,726
Instrument & equipment hire	5,240	5,458
Box Office commission	8,494	5,261
PRS income	811	561
Hire of church	22,925	15,915
Rental income	10,000	10,000
	<hr/>	<hr/>
	102,731	63,039
<b>TOTAL OPERATING INCOME</b>	<hr/>	<hr/>
	733,754	625,649
Bank interest receivable	1,960	1,021
York Early Music Enterprises Gift Aid	62,599	36,280
Employment Allowance	5,000	4,000
Coronavirus Job Retention Scheme	-	613
Profit on disposal of fixed assets	-	1,780
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<hr/>	<hr/>
	803,313	669,343

**THE YORK EARLY MUSIC FOUNDATION**  
**DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
<b>TOTAL INCOME</b>	<b>803,313</b>	<b>669,343</b>
<b>Charitable activities</b>		
NCEM Promotions	114,516	94,364
York Early Music Festival	157,999	117,546
Beverly Early Music Festival	50,355	48,346
York Early Music Christmas Festival	57,599	75,026
York Early Music Online Festivals	22,053	-
EEEmerging+	71,519	49,296
BBC New Generation Baroque Ensemble	35,999	29,340
Music4U	-	62,516
I Can Play	31,961	2,431
Early Music Research	163	-
NCEM Education Programme	51,881	45,452
NCEM Composers Award	39,502	34,644
York Mystery Plays Archive	2,263	2,159
REMA Expenses	1,047	-
Restricted Property Funds	47,912	56,807
NCEM Young Artists Competition	41,023	19,273
Arts & Health Programme	22,258	20,116
Development Costs	17,992	17,073
Audience Development	17,139	17,426
	<hr/>	<hr/>
<b>Direct charitable expenditure</b>	<b>783,181</b>	<b>691,815</b>
	<hr/>	<hr/>
<b>Raising funds</b>		
Marketing and promotion	15,566	17,175
Business development	3,663	5,018
Bar purchases	27,159	17,192
Costs associated with hire of church	6,839	4,458
	<hr/>	<hr/>
	<b>53,227</b>	<b>43,843</b>
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<b>836,408</b>	<b>735,658</b>
	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(33,095)</b>	<b>(66,315)</b>
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