

THE YORK EARLY MUSIC FOUNDATION

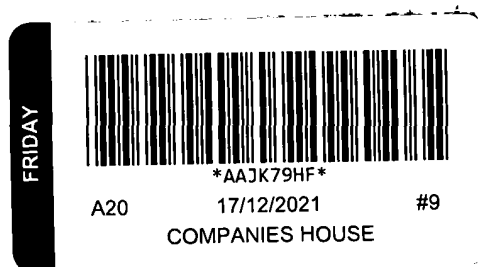
(A charitable company limited by guarantee and
not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2021

Company registration number 3499629



jwpcreeers llp
CHARTERED ACCOUNTANTS

THE YORK EARLY MUSIC FOUNDATION

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2021. 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.

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Cultural and Creative Value

Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Black Swan Folk Club, the University of York, Manasamitra, South Asian Arts UK and partners committed to the Arts Council's *Creative Case for Diversity* – 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 (2019-2022) funded by Creative Europe.

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.

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ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2020 to 31 March 2021, 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.

The NCEM's activities and operations in 2020/21 were significantly impacted by Covid restrictions, and the support from City of York Council, Central Government and DCMS and Arts Council, has ensured our survival. Throughout the Spring of 2020, the NCEM broadcast fortnightly free streams from our digital archive, connecting with new audiences across the world, generating donation income, but was unfortunately forced to cancel the Beverley & East Riding Early Music Festival due to be held in May 2020. In the meantime, the NCEM re-developed the website for ticketed online concerts, enabling the first York Early Music Festival Online in July 2020, selling 3,000 tickets to 9 concerts & talks, all recorded from the NCEM. A small early music audience was permitted to return to the NCEM in December 2020 for the York Early Music Christmas Festival, also delivered online to an audience of 1,600. Covid uncertainties prevented the NCEM from promoting much of the year-round music programme at St Margaret's Church, however new partnerships were forged across the city, resulting in the establishment of Songs Under Skies, a series of outdoor evening acoustic performances from local musicians, presented in collaboration with colleagues from the York Music Venue Network.

The 6 concerts and 3 talks of the 2020 Online York Early Music Festival were recorded at an empty NCEM in York in early July 2020, and featured the UK based early musicians, Iestyn Davies & Elizabeth Kenny, Matthew Wadsworth, Steven Devine, Richard Boothby and Consone Quartet. Despite being online the Festival retained its unique illustrative talks engaging the audiences with the festival repertoire, from John Bryan, David Owen Norris and Peter Seymour. The festival closed with a livestreamed performance from Stile Antico. This first online festival enabled the NCEM to welcome more audiences into the festival, with 45% of the audience being new to the Festival.

With the NCEM continuing to develop its online festival model with improved audio in 'York Christmas at Home' in December 2020, the lockdowns in early 2021 further encouraged the NCEM to continue to provide essential performances for our musicians and audiences with the online Awaken series celebrating Early Music Week. On Early Music Day (21 March 2021), during The Gesualdo Six's 5-day residency at the NCEM, we streamed a free concert from The Gesualdo Six and opened Awaken with a York Town Trail filmed in the Merchant Adventurers' Hall, St Olave's Church, Lady Chapel of York Minster & Holy Trinity Church Goodramgate, melding the musical traditions of York with its remarkable ecclesiastical architecture. Awaken closed with I Fagiolini, English Cornett & Sackbut Ensemble and ex-24 members presenting an extravaganza of renaissance music.

The NCEM strengthened its partnership with BBC Radio 3 with the announcement of the BBC New Generation Baroque Ensemble Scheme in partnership with the NCEM and the Royal College of Music. The Scheme will support a selected UK-based early music ensemble over a two-year period, providing opportunities for live performance, broadcasting sessions on BBC Radio 3, mentoring, coaching and residencies, essential to support the early years of a baroque ensemble's professional career.

The NCEM Young Composers Award continues to be run in partnership with BBC Radio 3 and a specialist early music ensemble. For the 2020 award we invited young composers to compose a new polyphonic work for unaccompanied choir, setting either the *Our Father* prayer from St Matthew's Gospel or the first and last verses of George Herbert's poem *The Flower*. Finalists joined us virtually at the NCEM in November 2020 where their works were workshopped and performed by *Ex Corde*. The workshop was led by composer Professor Christopher Fox and judged by Peter Phillips (Director of The Tallis Scholars), Les Pratt (Producer, BBC Radio 3) and Delma Tomlin (Director of the NCEM). The winners were invited to Cadogan Hall to hear their compositions performed by The Tallis Scholars and recorded by BBC Radio 3 for later broadcast.

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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. The development of these relationships led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018. This fruitful partnership led to Creative Europe funding EEEmerging+ to run from September 2019 to February 2023 with Athens Conservatoire (Greece), the National Forum of Music - Wrocław (Poland), the Torroella Festival of Montgrí (Spain), the Internationale Händel-Festspiele Göttingen (Germany), the Centro di Musica Antica della Fondazione Ghislieri - Pavia (Italy), the Festival Kvarner - Opatija (Croatia), the Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme allows the NCEM to work with European colleagues to nurture emerging young ensembles. Covid restrictions meant that we were unable to welcome European ensembles to York throughout this year, however we were fortunate to strengthen our relationship with the UK based EEEmerging ensemble Palisander with a residency in March 2021.

The NCEM has chaired the UK early music promoters network throughout the year, enabling organisations to provide essential support to each other, and ultimately to be able to support ensembles through the crisis and beyond.

NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds. This year we partnered with Opera North with a series of outdoor performances of Whistle-Stop Operas.

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa & 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. Recognising the impact of Covid lockdowns on participant's well-being, the NCEM immediately pivoted the monthly in-person sessions into fortnightly online sessions, retaining the essential cuppa element of the singing sessions.

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.

The 2018 Arts Council Small Capital Grant of £144,200, supported with additional funding from the City of York Council, the Foyle Foundation, the Garfield Weston Foundation, Noel Terry Charitable Foundation, and the many members of our audience, was completed in 2020, allowing us to improve the experience of all that connect with NCEM, in person and digitally. With additional support from an Arts Council Capital Kickstart Grant, recognizing the impact of Covid on the completion of the Capital Programme, the NCEM was able to further invest in digital equipment and the website, enabling us to produce world-class online festivals.

Partnerships and Support

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

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

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CREATIVE LEARNING PROGRAMME

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

Music4U

In 2020/21 the NCEM continued to deliver its three-year Youth Music Fund B programme which completed in June 2021. This programme continues Youth Music's funding of the NCEM's work with young people living in challenging circumstances across the York, East Riding and Hull regions.

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

- **Personal outcome:** To develop confidence and positivity (towards self and others) among young people who face challenges in their lives.
- **Musical outcome:** To improve the musical skills and knowledge of young people living in challenging circumstances.
- **Social outcome:** To increase understanding and appreciation of diversity, (1) among young people living in areas of low cultural diversity/areas of limited collaboration between different cultural groups, and (2) among the wider public through practice-sharing.
- **Workforce outcome:** To enhance the understanding and skills of core music leaders, emerging practitioners and partner workforce, related to musical work with young people living in challenging circumstances (specifically geographical, financial and cultural barriers, special educational and behavioural needs, disabilities and deafness).
- **Organisational outcome:** To increase regional understanding, among music organisations (particularly Music Education Hubs), of the barriers faced by disadvantaged young people across York, Hull and the East Riding.

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

NCEM leads on several central projects including I Can Play! which provides musical opportunities for D/deaf children and young people across the Music4U region. In March 2020, Lottie Brook, NCEM's Learning & Participation Manager, and Dr Jenifer Cohen, Project Manager for I Can Play!, presented their learnings on the Keynote Stage at the 2020 Music Education Expo, with a seminar titled 'Reducing barriers to music for D/deaf children and young people'. During lockdown the NCEM has developed 'I Can Download & Play' an inspirational series of musical videos for D/deaf children to engage with at home, with activities such as singing and junk percussion.

Music Hubs

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

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Minster Minstrels

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Music Hub, running during term time as one of the ensemble options within the Hub's weekly Saturday Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the expert leadership of recorder player Ailsa Batters. Despite Covid, the Minstrels have met online to rehearse and perform to each other, which has been of great support to many of the children to keep up their playing and for social interaction. After seeing the Palisander recorder ensemble at a previous Christmas festival the Minstrels continued to work on special arrangements of their pieces written by the ensemble throughout lockdown. During the later months of 2020, the group were finally able to meet in person again and rehearse at the York Music Centre and prepare for a Christmas concert.

2020 Beverley Early Music Project – The Story Orchestra

In May 2020, the NCEM was due to work with Eboracum Baroque on the *Story Orchestra – Four Seasons in One Day* project with five schools from the East Riding, performing and creating music with the children centred upon Vivaldi's Four Seasons. Although the project was unable to take place in May 2020 due to the Covid crisis, the ensemble developed digital resources that the NCEM were able to share during 2020 with our local primary schools. The project finally came to fruition in March 2021 with a livestreamed performance of the Story Orchestra: Four Seasons in One Day. As restrictions were still in place in many schools and some children isolating at home due to outbreaks of Covid in school, the ensemble staged their performance at the NCEM, including some visual props and costumes. We had brilliant uptake from schools, the majority coming from the East Riding thanks to our continued work with the East Riding Music Hub but some joining us from as far as Bournemouth and several schools coming from West Yorkshire. The performance reached 36 schools, with teachers sharing the live link to children isolating at home as well as playing it in class.

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

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PROFESSIONAL DEVELOPMENT

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

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

RESOURCES AND INFORMATION

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

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

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COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we have experienced significant year on year growth, however the impact of Covid on the NCEM's ability to generate income from commercial sources has been significant. Income from raising funds fell to £33,495 (2019/20: £134,349) and was largely generated by the efforts to offer the NCEM as a vital blood donation centre for the NHS, and as a recording venue for livestreamed performances.

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. Whilst no wedding receptions, parties or conferences were permitted to take place in 2020/21, we were able to support bookers in rescheduling their bookings.

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 a member of the York Merchant Adventurers' Company. Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Cherry is 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 includes:

- Hannah Witcomb: Operations & Events Manager
- Emily Lynn: Events Co-ordinator
- Vicki Sumner: Finance Assistant
- Janet Cromartie: Music Administrator
- Libby Burborough: Box Office Manager
- Fiona McCaffrey: Box Office Assistant
- Lottie Brook: Learning & Participation Manager

The team is supported by freelance professionals:

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The consolidated net income for the year to 31 March 2021 totalled £67,001 (2019/20: net income £173,312) on total income of £700,234 (2019/20: £992,435), with the majority of the net income attributable to the receipt of Cultural Recovery Funding before the year-end for the period 1 April 2021 to 30 June 2021. The net expenditure on unrestricted funds totalled £1,006 (2019/20: net income of £7,663) maintaining unrestricted funds as at 31 March 2021 at £124,910. This is a very strong result achieved in a very challenging year through cost control, accessing all possible financial support packages and generating additional income streams through our digital festivals.

Covid-19 upturned the NCEM's artistic and financial model. Since the NCEM was forced to close in each lockdown, commercial income reduced by 75% (c. £101k) and box office income was significantly impacted as festivals, artists and learning programmes were all rescheduled or transitioned online. The NCEM successfully sought financial support through the Arts Council Culture Recovery Fund (awarded £50k, £45k received in advance of which £7k utilised in year, £43k allocated April-June 2021), Arts Council Capital Kickstart Grant (£25k), RLH Grants (£39k), rate relief, and where possible furloughed staff under the Job Retention Scheme (£16k). On the eve of lockdown, 21 March, NCEM initiated a series of fortnightly free streams of early music, building a new international audience, supporting artists - particularly emerging professionals - and significantly increasing our digital reach, as well as bringing in vital donations. As our digital skills and audience increased, we presented our first Online York Early Music Festival in July - successfully drawing in a world-wide paying audience, leading to the NCEM developing a strong model for online early music festivals producing the York Christmas at Home and the Awaken Online Series in March 2021. Where permitted, live audiences returned to NCEM for a series of outdoor acoustic concerts in collaboration with Opera North and York Music Venue Network, and for the York Early Music Christmas Festival with a much reduced capacity of socially-distanced audiences joined by ticketed online guests.

Plans for Future Periods

In January 2018, the NCEM agreed a detailed 4-year business plan with Arts Council England. The business plan, supported by detailed budgets, reviewed the NCEM's objectives and priorities for the period 2018-2022, its strategy for achieving them, and the financial implications therein; and ensures that the NCEM's priorities as an Arts Council NPO continue to align with ACE's strategic objectives. Arts Council England agreed to fund NCEM's activities with £270,467 per annum until March 2022, and in March 2020, as a response to Covid-19, announced that all NPOs could apply for an extension year for 2022/23.

Youth Music's long-term relationship with NCEM's Music4U programme, supported by three local authorities, came to an end in July 2021 at the end of the 2018-2021 funding programme. The NCEM is very proud of Music4U's achievements of the 20 years - the project has benefited over 36,000 youngsters living in challenging circumstances in the region. Music4U was the first project in this area to receive significant YM funding, and there are now over 30+ organisations working to support these groups. The NCEM is now re-assessing the needs of the region and developing new project plans to respond to those identified needs.

In 2021/22 the NCEM continues to receive essential Covid financial support from rate relief, local government grants, Culture Recovery Funds 1 & 2 and the City of York Council and is working to rebuild its commercial operations, income from which is crucial to deliver the NCEM's future ambitions. The NCEM will continue to develop its online income stream, enabling online access for those unable to travel to concerts and festivals.

Reserves Policy

At 31 March 2021, The York Early Music Foundation held reserves of £115,488 (2020: £114,437) 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 £2,177,915 (2020: £2,110,914), restricted reserves total £1,890,158 (2020: £1,822,151). £162,847 (2020: £162,847) are currently being held as designated reserves which have been set aside to provide £115,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival and £9,493 designated towards future programmes that support emerging early musicians. The Trustees regard the continuation and steady development of our programmes of great importance.

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

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

THE YORK EARLY MUSIC FOUNDATION
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chairman) A Datta (appointed 24 September 2021) Professor P C Fox M L McGregor S A R Procter (appointed 17 December 2020) M J Stancliffe J M Taylor (resigned 17 December 2020) P A Tyack V Johnson (appointed 24 September 2021)
Key Management Personnel	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker ACA - Director of Finance and Operations
Auditor	Nigel Clemit ACA FCCA JWPCreers LLP Chartered Accountants Registered Auditors Genesis 5 Church Lane Heslington York YO10 5DQ
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	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.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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 (appointed 24.09.21)	Freelance musician Conductor and Founder, The Swan Consort Trustee, English Touring Opera
Prof. Christopher Fox	Trustee	Composer Visiting Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, <i>TEMPO</i> , Cambridge University Press
Victoria Johnson	Trustee (appointed 24.09.21)	Precentor, York Minster
Derri Lewis	Associate Trustee (appointed 24.09.21)	Composer
Menna McGregor	Trustee	Governor, Royal Central School of Speech and Drama Governor, The Royal Ballet School Trustee, The Royal Ballet School Endowment Fund Director, TRBS Enterprises Limited Trustee, J Edward Conway Fund Clerk to the Governors, Alleyn's School
Paul Murphy	Chairman (wef from 24.09.21)	Freelance Consultant Chair of the Tees, Esk and Wear Valleys NHS Mental Health Trust Chair of the York and North Yorkshire Welfare Benefits Unit
Dr Simon Procter	Trustee (appointed 17.12.20)	Director of Music Services, Nordoff Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Chairman, York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee Director, The Landmark Trustee Company Limited
Mike Taylor	Chairman (resigned 17.12.20)	Former Group Finance Director, Northumbrian Water
Paul Tyack	Trustee	Director of Advancement, Newcastle University

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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 – as reflected in its world music and creative learning programmes.

Safeguarding Policy

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

Environmental Policy

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

Investment Powers and Policy

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

Risk Management

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

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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:

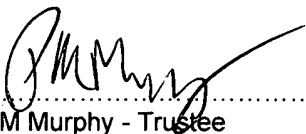
- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject 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 15 December 2021 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 2021 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 2021, and of the group's its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 14, 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. 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

 December 2021

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 2021

	Note	Unrestricted £	Designated £	Restricted £	2021 Total £	2020 Total £
INCOME						
Donations & legacies	2	47,588	-	27,025	74,613	79,746
Raising funds	3	33,495	-	-	33,495	134,349
Charitable activities	4	389,715	-	181,071	570,786	773,130
Investment income	5	1,589	-	-	1,589	2,210
Other income	6	19,751	-	-	19,751	3,000
TOTAL INCOME		492,138	-	208,096	700,234	992,435
EXPENDITURE						
Raising funds	7	21,738	-	-	21,738	79,293
Charitable activities	8	471,406	-	140,089	611,495	739,830
TOTAL EXPENDITURE		493,144	-	140,089	633,233	819,123
NET INCOME/(EXPENDITURE) FOR THE YEAR		(1,006)	-	68,007	67,001	173,312
FUNDS BROUGHT FORWARD AT 1 APRIL 2020		125,916	162,847	1,822,151	2,110,914	1,937,602
FUNDS CARRIED FORWARD AT 31 MARCH 2021		124,910	162,847	1,890,158	2,177,915	2,110,914

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 surplus of the charity for Companies Act purposes is £86,358 (2020: £50,744).

THE YORK EARLY MUSIC FOUNDATION
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

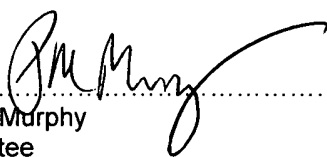
	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	1,555,018	1,556,781
CURRENT ASSETS			
Debtors	17	58,361	95,485
Cash at bank and in hand		674,349	564,800
		<u>732,710</u>	<u>660,285</u>
CURRENT LIABILITIES			
Creditors falling due within one year	18	109,813	106,152
		<u>109,813</u>	<u>106,152</u>
NET CURRENT ASSETS		622,897	554,133
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,177,915</u>	<u>2,110,914</u>
NET ASSETS	20	<u>2,177,915</u>	<u>2,110,914</u>
FUNDS			
General unrestricted funds	21	124,910	125,916
Designated funds	21	162,847	162,847
		<u>287,757</u>	<u>288,763</u>
Total unrestricted funds		287,757	288,763
Restricted funds – fixed assets	21	1,545,596	1,545,302
Restricted funds – other	21	344,562	276,849
		<u>1,890,158</u>	<u>1,822,151</u>
TOTAL FUNDS		<u>2,177,915</u>	<u>2,110,914</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 15 December 2021 and signed on its behalf by:


P M Murphy
Trustee


D J Tomlin
Company Secretary and Chief Executive

The notes on pages 24 to 39 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION
CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2021

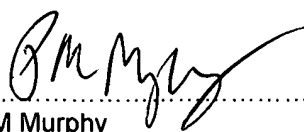
	Note	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets	15		1,555,018	1,556,781
Investments	16		1	1
			<u>1,555,019</u>	<u>1,556,782</u>
CURRENT ASSETS				
Debtors	17	65,703		135,120
Cash at bank and in hand		639,700		504,761
		<u>705,403</u>		<u>639,881</u>
CURRENT LIABILITIES				
Creditors falling due within one year	18	82,507		85,749
		<u></u>		<u></u>
NET CURRENT ASSETS			622,896	554,132
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,177,915</u>	<u>2,110,914</u>
NET ASSETS			<u>2,177,915</u>	<u>2,110,914</u>
CHARITY FUNDS				
General unrestricted funds	21	124,910		125,916
Designated funds	21	162,847		162,847
		<u></u>		<u></u>
Total unrestricted funds			287,757	288,763
Restricted funds – fixed assets	21		1,545,596	1,545,302
Restricted funds – other	21		344,562	276,849
			<u>2,177,915</u>	<u>2,110,914</u>
TOTAL CHARITY FUNDS			<u>2,177,915</u>	<u>2,110,914</u>

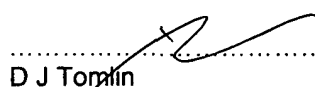
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Approved by the Board on 15 December 2021 and signed on its behalf by:


P M Murphy
Trustee


D J Tomlin
Company Secretary and Chief Executive

The notes on pages 24 to 39 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	175,523	175,251
Net cash flows from investing activities:			
Interest received		1,589	2,210
Payments to acquire tangible fixed assets		(67,563)	(145,998)
Change in cash and cash equivalents in the year		109,549	31,463
Cash and cash equivalents at 1 April 2020		564,800	533,337
Cash and equivalents at 31 March 2021	2	674,349	564,800

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

	2021 £	2020 £
Net income/(expenditure) for the year	67,001	173,312
Adjustments for:		
Depreciation of tangible fixed assets	69,217	63,426
Loss/(profit) on sale of tangible fixed assets	109	-
Interest received	(1,589)	(2,210)
Decrease/(increase) in debtors	37,124	7,159
(Decrease)/increase in creditors	3,661	(66,436)
Net cash provided by/(used in) operating activities	175,523	175,251

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	674,349	564,800

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	200,913	190,432
Net cash flows from investing activities:			
Interest received		1,589	2,210
Payments to acquire tangible fixed assets		(67,563)	(145,998)
Change in cash and cash equivalents in the year		134,939	46,644
Cash and cash equivalents at 1 April 2020		504,761	458,117
Cash and equivalents at 31 March 2021	2	639,700	504,761

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

	2021 £	2020 £
Net income/(expenditure) for the year	67,001	173,312
Adjustments for:		
Depreciation of tangible fixed assets	69,217	63,426
Loss/(profit) on sale of tangible fixed assets	109	-
Interest received	(1,589)	(2,210)
Decrease/(increase) in debtors	69,417	18,985
(Decrease)/increase in creditors	(3,242)	(63,081)
Net cash provided by/(used in) operating activities	200,913	190,432

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	639,700	504,761

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

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

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 2021

1. ACCOUNTING POLICIES (continued)

(f) Allocation of support costs

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

(g) Tangible fixed assets

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

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

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

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

(h) Investments

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

(i) Financial instruments

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

(j) Funds structure

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

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

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

(k) Pensions

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

(l) Judgements and estimates

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

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations	43,532	-	27,025	70,557
Legacies	-	-	-	-
Subscriptions	4,056	-	-	4,056
Gift Aid	-	-	-	-
	<u>47,588</u>	<u>-</u>	<u>27,025</u>	<u>74,613</u>
2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Donations	25,494	-	44,452	69,946
Legacies	-	-	-	-
Subscriptions	3,320	-	-	3,320
Gift Aid	6,480	-	-	6,480
	<u>35,294</u>	<u>-</u>	<u>44,452</u>	<u>79,746</u>

3. RAISING FUNDS

	Note	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Trading subsidiary	10	16,053	71,633
Box Office commission		462	7,674
Hire of church		6,600	18,278
Bar sales		2,194	32,981
Instrument & Equipment hire		5,743	1,793
Other activities income		148	466
Recording fees		2,295	700
PRS income		-	824
		<u>33,495</u>	<u>134,349</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

4. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Arts Council England, Yorkshire						
Annual grant	275,444	-	275,444	270,467	-	270,467
Capital grant	-	14,510	14,510	-	118,385	118,385
Capital Kickstart grant	-	25,200	25,200	-	-	-
Culture Recovery Fund grant	-	45,000	45,000	-	-	-
Mayfield Valley Arts Trust	-	30,000	30,000	-	30,000	30,000
City of York Council						
Annual grant	4,600	-	4,600	4,600	-	4,600
Festival grant	3,816	-	3,816	3,546	-	3,546
Capital grant	-	-	-	-	25,000	25,000
Covid Support grant	39,143	-	39,143	-	-	-
East Riding of Yorkshire Council	-	9,260	9,260	-	9,260	9,260
Music4U						
Youth Music	20,000	25,000	45,000	14,167	30,833	45,000
Hull City Council	-	6,000	6,000	-	6,000	6,000
East Riding of Yorkshire Council	-	6,000	6,000	-	6,000	6,000
City of York Council	-	6,000	6,000	-	6,000	6,000
Other income	-	2,123	2,123	-	2,835	2,835
Trusts and Foundations	-	11,978	11,978	-	44,953	44,953
EEEmerging+	-	-	-	-	24,212	24,212
NCEM Education Programme	-	-	-	-	248	248
York Early Music Festival	13,787	-	13,787	92,426	-	92,426
Beverley Early Music Festival	-	-	-	26,165	-	26,165
York Early Music Christmas Festival	17,824	-	17,824	24,644	-	24,644
NCEM Season Programme	15,101	-	15,101	28,508	-	28,508
International Young Artists Competition	-	-	-	4,836	-	4,836
York Mystery Plays Archive	-	-	-	45	-	45
	<u>389,715</u>	<u>181,071</u>	<u>570,786</u>	<u>469,404</u>	<u>303,726</u>	<u>773,130</u>

5. INVESTMENT INCOME

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

6. OTHER INCOME

	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Coronavirus Job Retention Scheme	15,751	-
Employment Allowance	4,000	3,000
	<u>19,751</u>	<u>3,000</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Marketing and promotion		9,946	22,370
Business development		3,580	7,376
Bar costs		1,048	19,549
Costs associated with external hire		3,310	4,332
Trading subsidiary	10	3,854	25,666
		<u>21,738</u>	<u>79,293</u>

8. EXPENDITURE - CHARITABLE ACTIVITIES

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
NCEM Promotions	100,892	-	1,181	102,073
York Early Music Festival	80,616	-	-	80,616
Beverley Early Music Festival	15,286	-	6,368	21,654
York Early Music Christmas Festival	61,934	-	7,000	68,934
EEEmerging+	29,789	-	3,500	33,289
Young Artists Residencies	10,000	-	-	10,000
Music4U	23,215	-	41,631	64,846
Early Music Research	55	-	-	55
Cultural Commissioning Project	16,647	-	1,905	18,552
NCEM Education Programme	37,794	-	8,810	46,604
NCEM Composers Award	26,669	-	5,000	31,669
York Mystery Plays Archive	1,398	-	602	2,000
REMA expenses	638	-	-	638
Restricted Property Fund	-	-	64,092	64,092
NCEM Young Artists Competition	7,965	-	-	7,965
Development Costs	15,477	-	-	15,477
Audience Development	17,838	-	-	17,838
BBC New Generation Baroque Ensemble	25,193	-	-	25,193
	<u>471,406</u>	<u>-</u>	<u>140,089</u>	<u>611,495</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

8. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
NCEM Promotions	83,407	-	1,350	84,757
York Early Music Festival	164,847	-	9,995	174,842
Beverley Early Music Festival	50,761	-	2,839	53,600
York Early Music Christmas Festival	53,257	-	3,000	56,257
EEEmerging	-	-	-	-
EEEmerging+	28,624	-	4,463	33,087
Cantoria Residency	-	-	2,043	2,043
Music4U	15,397	-	50,764	66,161
Early Music Research	140	-	-	140
Cultural Commissioning Project	15,384	-	3,447	18,831
NCEM Education Programme	38,854	-	29,526	68,380
NCEM Composers Award	14,764	-	6,695	21,459
York Mystery Plays Archive	1,085	-	932	2,017
REMA expenses	749	-	-	749
Restricted Property Fund	-	-	57,877	57,877
NCEM Young Artists Competition	61,629	-	8,584	70,213
Development Costs	6,159	-	-	6,159
Audience Development	6,848	-	-	6,848
BBC New Generation Baroque Ensemble	15,396	507	507	16,410
	<u>557,301</u>	<u>507</u>	<u>182,022</u>	<u>739,830</u>

Support costs

	2021 £	2020 £
Premises costs	17,529	21,941
Administration and office costs	217,836	219,415
Insurances	20,870	19,961
Maintenance	41,972	34,548
Governance	6,090	6,533
Depreciation	69,326	63,426
	<u>373,623</u>	<u>365,824</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 2021

8. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

2020

		Total 2021		Total 2020
	%	£	%	£
NCEM Promotions	15.0	56,043	12.0	43,899
York Early Music Festival	16.0	59,780	14.0	51,215
Beverley Early Music Festival	3.0	11,209	7.5	27,437
York Early Music Christmas Festival	7.0	26,154	5.0	18,291
EEEmerging+	7.5	28,022	10.0	36,583
Music4U	7.5	28,022	5.0	18,291
NCEM Education Programme	12.0	44,834	16.0	58,532
NCEM Composers Award	7.0	26,154	5.0	18,291
York Minster Mystery Plays Archive	0.5	1,868	0.5	1,829
NCEM Young Artists Competition	2.5	9,341	13.0	47,557
BBC New Generation Baroque Ensemble	8.0	29,890	5.0	18,291
Arts & Health Programme	5.0	18,680	5.0	18,291
Development Costs	9.0	33,626	2.0	7,317
	100.0	373,623	100.0	365,824

9. ANALYSIS OF GRANTS

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

	Grants to institutions	
	2021	2020
	£	£
Music4U		
East Riding of Yorkshire Council	10,500	11,250
Hull City Council	10,500	11,250
City of York Council	10,500	11,250
	31,500	33,750

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

10. 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

	2021 £	2020 £
Turnover	16,053	71,633
Cost of sales	(3,854)	(25,665)
	<hr/>	<hr/>
Gross profit	12,199	45,968
Expenses	(11,146)	(10,955)
	<hr/>	<hr/>
Net profit	1,053	35,013
Gift Aid	(1,053)	(35,013)
	<hr/>	<hr/>
Retained by subsidiary	-	-
	<hr/>	<hr/>
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	1,053	35,013
	<hr/>	<hr/>
Net profit from trading subsidiary	11,053	45,013
	<hr/>	<hr/>
The assets and liabilities of the subsidiary are:		
Current assets	38,359	66,480
Creditors: amounts falling due within one year	(38,358)	(66,479)
	<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 2021

11. ANALYSIS OF STAFF COSTS

	2021 £	2020 £
Salaries and wages	165,805	170,873
Social security	13,079	13,188
Pension costs	24,517	24,308
Other benefits	3,000	3,000
	<u>206,401</u>	<u>211,369</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 (2020: 2). The total employee benefits of the key management personnel of the charity was £97,119 (2020: £99,472).

The reimbursement of Trustees expenses was as follows:

	No.	2021 £	No.	2020 £
Total	-	-	3	485

12. STAFF NUMBERS

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

	2021 £	2020 £
Average number of employees	9	8
Full time equivalents	6	5

13. PENSION SCHEME

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

14. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration - audit (net)	3,525	3,450
Depreciation of tangible fixed assets	69,217	63,426
Foreign exchange (gains)/losses	2,915	(2,171)

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

15. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2020	1,539,965	91,231	391,482	2,022,678
Additions	-	-	67,563	67,563
Disposals	-	-	(19,783)	(19,783)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,539,965	91,231	439,262	2,070,458
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	153,910	60,525	251,462	465,897
Charge for year	12,320	1,554	55,343	69,217
Disposals	-	-	(19,674)	(19,674)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	166,230	62,079	287,131	515,440
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	1,373,735	29,152	152,131	1,555,018
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,386,055	30,706	140,020	1,556,781
	<hr/>	<hr/>	<hr/>	<hr/>

There were no contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements at the year end (2020: £4,164).

16. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2020 and 31 March 2021	1
	<hr/>
Net book value	
At 31 March 2021	1
	<hr/>
At 31 March 2020	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 2021 and 31 March 2020 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

17. DEBTORS

	2021		2020	
	Charity £	Group £	Charity £	Group £
Trade debtors	2,546	4,666	5,270	11,423
Amounts due from trading subsidiary	11,052	-	46,077	-
Prepayments	4,735	4,735	29,231	29,231
Accrued income	40,271	40,271	44,100	44,100
Other taxes	7,099	6,689	10,442	10,731
	<u>65,703</u>	<u>56,361</u>	<u>135,120</u>	<u>95,485</u>

18. CREDITORS: Amounts falling due within one year

	2021		2020	
	Charity £	Group £	Charity £	Group £
Trade creditors	45,961	46,172	16,698	20,021
Other creditors	1,181	1,181	1,399	1,399
Other taxes	34	34	34	34
Deferred income (note 19)	32,681	56,876	65,043	81,223
Accruals	2,650	3,550	2,575	3,475
	<u>82,507</u>	<u>107,813</u>	<u>85,749</u>	<u>106,152</u>

19. DEFERRED INCOME

	2021		2020	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	65,043	81,223	95,083	111,858
Released in the year	(52,348)	(57,855)	(93,083)	(107,333)
Deferred in the year	19,986	33,508	63,043	76,698
	<u>32,681</u>	<u>56,876</u>	<u>65,043</u>	<u>81,223</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 2021

20. ANALYSIS OF GROUP NET ASSETS BY FUND

2021	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,545,596	344,562	1,890,158
General unrestricted fund	9,422	115,488	124,910
Designated funds	-	162,847	162,847
	<u>1,555,018</u>	<u>622,897</u>	<u>2,177,915</u>
2020	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,545,302	276,849	1,822,151
General unrestricted fund	11,479	114,437	125,916
Designated funds	-	162,847	162,847
	<u>1,556,781</u>	<u>554,133</u>	<u>2,110,914</u>

21. ANALYSIS OF CHARITY FUNDS

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Unrestricted Funds					
General funds	125,916	492,138	(493,144)	-	124,910
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
Total Unrestricted Funds	<u>288,763</u>	<u>492,138</u>	<u>(493,144)</u>	<u>-</u>	<u>287,757</u>
2020	At 01.04.2019 £	Income £	Expenditure £	Transfer £	At 31.03.2020 £
Unrestricted Funds					
General funds	118,253	644,257	(636,594)	-	125,916
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	10,000	-	(507)	-	9,493
Total Unrestricted Funds	<u>281,607</u>	<u>644,257</u>	<u>(637,101)</u>	<u>-</u>	<u>288,763</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Restricted Funds - Fixed Assets					
Property Fund	1,386,055	-	(12,320)	-	1,373,735
Capital Grants Fund	159,247	-	(51,772)	64,387	171,862
Restricted Funds - Other					
Arts Council Capital Programme	52,121	14,535	-	(38,695)	27,961
Arts Council Capital Kickstart	-	30,200	-	(25,692)	4,508
Arts Council CRF	-	45,000	(7,000)	-	38,000
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	30,707	45,123	(41,631)	-	34,199
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	9,031	9,260	(6,368)	-	11,923
NCEM Education Fund	12,757	3,448	(3,448)	-	12,757
Mayfield Valley Arts Trust	5,104	30,000	(11,543)	-	23,561
York Early Music Festival	78,695	15,000	-	-	93,695
York Mystery Plays Archive	996	-	(602)	-	394
EEEmerging+	20,836	-	(3,500)	-	17,336
Arts & Wellbeing Fund	285	3,530	(1,905)	-	1,910
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	-	-	-	7,912
BBC New Gen Donation	9,493	-	-	-	9,493
IYAC Fund	-	5,000	-	-	5,000
Young Artists Fund	-	7,000	-	-	7,000
Total Restricted Funds	1,822,151	208,096	(140,089)	-	1,890,158
2020	At 01.04.2019 £	Income £	Expenditure £	Transfer £	At 31.03.2020 £
Restricted Funds - Fixed Assets					
Property Fund	1,398,375	-	(12,320)	-	1,386,055
Capital Grants Fund	61,481	-	(9,726)	107,492	159,247
Restricted Funds - Other					
Arts Council Capital Programme	14,999	180,445	(35,831)	(107,492)	52,121
Catalyst Artistic Fund	42,842	-	(3,130)	-	39,712
Music4U (2014-2015)	2,633	-	-	(2,633)	-
Music4U (2018-2021)	29,803	51,668	(50,764)	-	30,707
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	2,611	9,260	(2,840)	-	9,031
NCEM Education Fund	11,807	2,751	(4,434)	2,633	12,757
Mayfield Valley Arts Trust	5,545	30,000	(30,441)	-	5,104
York Early Music Festival	54,670	34,020	(9,995)	-	78,695
York Mystery Plays Archive	1,928	-	(932)	-	996
EEEmerging+	-	24,212	(3,376)	-	20,836
Arts & Wellbeing Fund	189	3,543	(3,447)	-	285
IYAC Donation	20,000	-	(11,500)	-	8,500
Family Friendly Donation	8,412	-	(500)	-	7,912
BBC New Gen Donation	-	10,000	(507)	-	9,493
IYAC Fund	-	584	(584)	-	-
Composers Award	-	1,695	(1,695)	-	-
Total Restricted Funds	1,655,995	348,178	(182,022)	-	1,822,151

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF CHARITY FUNDS (continued)

The transfer of £64,387 (2020: £107,492) from the Arts Council Capital Programme to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2019/20 funded by the Arts Council Capital Programme.

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

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

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

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

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

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

The Beverley Early Music (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 February 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 the 2019 and 2021 York Early Music Festival International Young Artists Competitions (IYAC).

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

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF CHARITY FUNDS (continued)

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 Composers Award Fund represents restricted funding from The Radcliffe Trust for the 2019 NCEM Composers Award.

In 2020/21 the NCEM received donations to support future programmes that the NCEM develops to support the careers of young artists.

22. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 11, there have been no transactions with related parties.

23. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	35,294	-	44,452	79,746
Raising funds	3	134,349	-	-	134,349
Charitable activities	4	469,404	-	303,726	773,130
Investment income	5	2,210	-	-	2,210
Other income	6	3,000	-	-	3,000
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		644,257	-	348,178	992,435
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Raising funds	7	79,293	-	-	79,293
Charitable activities	8	557,301	507	182,022	739,830
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		636,594	507	182,022	819,123
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) FOR THE YEAR		7,663	(507)	166,156	173,312
FUNDS BROUGHT FORWARD AT 1 APRIL 2019		118,253	163,354	1,655,995	1,937,602
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS CARRIED FORWARD AT 31 MARCH 2020		125,916	162,847	1,822,151	2,110,914
		<hr/>	<hr/>	<hr/>	<hr/>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

24. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The surplus for the year of the Foundation is £67,001 (2020: £173,312). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION
DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	£	2021	£	£	2020	£
DONATIONS & LEGACIES						
Donations (other)	70,557			69,946		
Legacies	-			-		
Subscriptions	4,056			3,320		
Gift Aid	-			6,480		
	<u> </u>			<u> </u>		
		74,613			79,746	
OPERATING INCOME						
Charitable activities						
Arts Council England, Yorkshire						
- Annual grant	275,444			270,467		
- Capital grant	14,510			118,385		
- Culture Recovery Fund	45,000			-		
- Capital Kickstart	25,200			-		
Mayfield Valley Arts Trust	30,000			30,000		
City of York Council						
- Annual grant	4,600			4,600		
- Festival grants	3,816			3,546		
- Capital grant	-			25,000		
- HLR grant	39,143			-		
East Riding of Yorkshire Council	9,260			9,260		
Music4U						
- Youth Music	45,000			45,000		
- Hull City Council	6,000			6,000		
- East Riding of Yorkshire Council	6,000			6,000		
- City of York Council	6,000			6,000		
- Other income	2,123			2,835		
Trusts and Foundations	11,978			44,953		
EEEmerging	-			24,212		
NCEM Education Programme	-			248		
York Mystery Plays Archive	-			45		
York Early Music Festival	13,787			92,426		
Beverley Early Music Festival	-			26,165		
York Early Music Christmas Festival	17,824			24,644		
NCEM Promotions	15,101			28,508		
International Young Artists Competition	-			4,836		
	<u> </u>			<u> </u>		
		570,786			773,130	
Raising funds						
Other activities income	148			466		
Recording fees	2,295			700		
Bar sales	2,194			32,981		
Instrument & equipment hire	5,743			1,793		
Box Office commission	462			7,674		
PRS income	-			824		
Hire of church	6,600			18,278		
Rental income	10,000			10,000		
	<u> </u>			<u> </u>		
		27,442			72,716	
TOTAL OPERATING INCOME		672,841			925,592	
Bank interest receivable		1,589			2,210	
York Early Music Enterprises Gift Aid		1,053			35,013	
Employment Allowance		4,000			3,000	
Coronavirus Job Retention Scheme		15,751			-	
		<u> </u>			<u> </u>	
TOTAL INCOME		695,234			965,815	

THE YORK EARLY MUSIC FOUNDATION
DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
TOTAL INCOME	695,234	965,815
Charitable activities		
NCEM Promotions	102,073	84,757
York Early Music Festival	80,616	174,842
Beverly Early Music Festival	21,654	53,600
York Early Music Christmas Festival	68,934	56,257
EEEmerging+	33,289	33,087
Young Artists Residency	10,000	2,043
BBC New Generation Baroque Ensemble	25,193	16,410
Music4U	64,846	66,161
Early Music Research	55	140
NCEM Education Programme	46,604	68,380
NCEM Composers Award	31,669	21,459
York Mystery Plays Archive	2,000	2,017
REMA Expenses	638	749
Restricted Property Funds	64,092	57,877
NCEM Young Artists Competition	7,965	70,213
Arts & Health Programme	18,552	18,831
Development Costs	15,477	6,159
Audience Development	17,838	6,848
	<hr/>	<hr/>
Direct charitable expenditure	611,495	739,830
	<hr/>	<hr/>
Raising funds		
Marketing and promotion	9,946	22,370
Business development	2,434	6,422
Bar purchases	1,048	19,549
Costs associated with hire of church	3,310	4,332
	<hr/>	<hr/>
	16,738	52,673
	<hr/>	<hr/>
TOTAL EXPENDITURE	628,233	792,503
	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	67,001	173,312
	<hr/>	<hr/>