
THE YORK EARLY MUSIC FOUNDATION
(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2020

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 2020

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2020. 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 resources of music and 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

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

Global Value

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

During the year the NCEM continued to raise its profile across Europe. The NCEM is a key member of the European Early Music Network network 'REMA' with the NCEM CEO representing the NCEM on the REMA board. In March 2019, the NCEM hosted a highly successful REMA annual conference and General Assembly bringing over 50 European early music professionals to the city for a weekend of lectures, discussions and concerts. The NCEM is a partner in the 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 2019 to 31 March 2020, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

In 2019/20, the NCEM directly promoted 3 festivals of early music (2 in York, 1 in Beverley) and a year-round music programme at St Margaret's Church totalling 77 concerts for which we sold 9,674 tickets, as well as co-promoting a further 7 events for which we sold 1,000 tickets, alongside an ambitious learning and participation programme. The NCEM activities were promoted locally, regionally, nationally and internationally.

Our partnership with BBC Radio 3 allowed NCEM to have 8 featured broadcasts in 2019/20 (a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows) that reached over 1.75m listeners. The NCEM's developing digital programme saw 7 live-streamed concerts/events reaching an audience of over 70,000 alongside nearly 11 short films uploaded onto the NCEM YouTube channel.

The 2019 York Early Music Festival opened with the staged performance of Monteverdi's L'Orfeo, performed by I Fagiolini with musical direction by Robert Hollingworth and stage direction by Thomas Guthrie. This was preceded by the performance from our education project with Heworth Primary School. The Festival incorporated 19 concerts welcoming some of the world's finest early music specialists including Vox Luminis, Florilegium, Andreas Staier and The Sixteen, along with 3 participatory workshops, 1 radio show and 4 lectures. The 2019 Festival incorporated the International Young Artists Competition drawing in a record number of emerging talents from across the globe – 58 ensembles entered – we will welcome back the winning ensemble, L'Apotheose, to the 2021 Festival. Several concerts were broadcast live through BBC Radio 3, substantially increasing the festival audience and positively promoting the City of York throughout the world.

The NCEM Young Composers Award continues to be run in partnership with BBC Radio 3 and a specialist early music ensemble. For the 2019 award we invited young composers to compose a new piece, A Fantasy, for Solo Viol or Viol with Electronics. The shortlisted works were performed during workshops taking place over two days, supported by one of the world's leading viol exponents, Liam Byrne at the NCEM on Thursday 9 May 2019. This was followed by a public concert in the evening, judged by Liam Byrne, BBC Radio 3 producer Les Pratt, and Delma Tomlin. Winning compositions were premiered by Liam Byrne at Glitch, Bristol on 12 October 2019 and recorded for broadcast on BBC Radio 3's Early Music Show.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and travels regularly across Europe to visit other festivals, to meet with colleagues, exchange ideas and hear new groups. The development of these relationships led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018. This fruitful partnership led to Creative Europe funding EEEmerging+ to run from 2019 to 2023. Running from September 2019 to February 2023, the NCEM will partner with Athens Conservatoire (Greece), the National Forum of Music - Wrocław (Poland), the Torroella Festival of Montgrí (Spain), the Internationale Händel-Festspiele Göttingen (Germany), the Centro di Musica Antica della Fondazione Ghislieri - Pavia (Italy), the Festival Kvarner - Opatija (Croatia), the Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme will allow us to continue to work with European colleagues to nurture emerging young ensembles, bringing them to York for residencies and to delight our audiences in Yorkshire.

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

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The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa & A Chorus was established in 2017 as part of Culture & Wellbeing In York, supported by City of York Council, with a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed positive results, with a big boost in mood experienced by those taking part, and funding from a variety of trusts and the York Culture and Wellbeing Partnership funded the first year of the project, and we have continued fund-raised to enable us to continue the project throughout 2019/20.

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

Our application to the Arts Council Small Capital Grants Programme in 2018 was rewarded with a grant of £144,200, which has allowed us to improve the experience of all that connect with NCEM, in person and digitally. The aims were to support the NCEM's delivery of its creative case, support the delivery of its digital plan, reduce the NCEM's carbon footprint, address audience feedback on the audience and artistic environment, and further strengthen the NCEM's financial resilience through investing in infrastructure. The major elements of the project were completed during the first 3 months of 2020, being refurbishment of the artists and audience toilets, refurbishment of the NCEM's catering kitchen, the replacement of the acoustic panels, and the installation of new low-energy lighting in the church. We're very grateful to the City of York Council, the Foyle Foundation, the Garfield Weston Foundation, Noel Terry Charitable Foundation, and the many members of our audience, for their financial support to make this project possible. The final elements of the project will be completed in 2020/21.

Partnerships and Support

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

- from Arts Council England as a National Portfolio Organisation (2018-2022);
- from 3 local authorities in York, the East Riding of Yorkshire and Hull, to support the Music4U programme – run in association with Youth Music;
- from the City of York Council to retain discretionary rate relief and a three-year SLA up to March 2021;
- from the City of York Council to fund the installation of low-energy church lighting, to reduce the NCEM's carbon footprint;
- The Foyle Foundation and The Garfield Weston Foundation, to support the Capital Project;
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from an increasing number of trust funds and individuals;
- we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant of £30,000.

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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 2019/20 the NCEM settled into delivering a three-year Youth Music Fund B programme which will complete in 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'. The groups from East Riding and York presented a jointly composed music video to over 300 people at the Let's Rock at Bridlington Spa. During lockdown the NCEM has developed a series of musical videos for 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. We are developing our relationship with the Royal Northern College of Music who, in partnership with the York Music Hub and NCEM, will begin to offer workshops and masterclasses to young people working at Grade 6 and above and music teachers in York.

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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. The Minstrels were also able to take advantage of specialist coaching and workshop opportunities, including a workshop with South Asian Arts UK, in which they explored the history of the Raag and the Bansuri flute, an ancient Indian instrument. The Minstrels then presented the Raag, which they developed with musician Nitin Amin, to an audience as part of the Festival of Ideas. The group also benefited from specialist coaching from Cellist Rachel Gray during their rehearsals this year, helping them with their ensemble skills and particularly helping those playing string instruments to play authentically. Plans to work with Palisander Recorder Ensemble in March were postponed due to Covid-19.

2019 Beverley Early Music Project – The Art of Sound

For our Beverley Early Music Festival education project we worked with Recorder Ensemble Block4 and visiting visual artist Susannah Brunetti, exploring music from their Stargazing Programme, which touched upon both Early and Contemporary works. The group worked with year 5 children from Keldmarsh Primary School on developing their own graphic scores and a collaborative composition that reflected a piece performed to the class, called *Air Streams*. The children then had the opportunity to perform their composition and hear their drawings performed live by the ensemble. Working with sound and visual material in this way gave the children an accessible means to understand abstract concepts such as texture, melody and rhythm and helped them to appreciate music from a new perspective, without the need for any formal musical training.

2019 York Early Music Project – Into the Underworld

Into the Underworld was designed to inform and engage young people with Monteverdi's Opera *L'Orfeo*, culminating in a performance produced in response to the opera, part devised by students at Heworth School. All 30 young people in years 4 and 5 worked closely with NCEM's Education Consultant Dr Cathryn Dew, who directed the project, alongside community musician Jenni Cohen and Harpsichord player Ben Morris. We were also pleased to have support from University of York Music students who wanted to gain experience in music education. As well as getting to grips with the script and preparing the music, the children were introduced to shadow puppetry by specialist Anna Ingleby from Indigo Moon Theatre.

Over a series of workshops and visits in school, our team helped the children to devise compositions, learn specially arranged songs and create puppets. Every child had the opportunity to be featured in all three elements of the performance, narrating the story, playing in the orchestra and controlling the puppets. In the lead up to the performance of the show, the children attended a series of intensive rehearsals, refining their performance and learning all about what goes on behind the scenes of a production. Their performance launched the York Early Music Festival prior to the NCEM's main performance of *L'Orfeo* in the evening.

2019 Inside Out

In July 2019, 36 children from year 4 and 5 at St Wilfrid's Primary School joined us at the NCEM for a musical adventure through the quartet works of Beethoven, Sibelius, Shostakovich, William Alwyn, Haydn, and many others. This interactive performance was created in collaboration with the production company MishMash Productions, specifically designed to engage KS2 school children in classical music, with lots of the children taking the opportunity to get involved and speak to the performers.

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.

Early Music Directory

Acting as a national and international first port of call for the early music world, the NCEM hosts the NCEM Early Music Directory, a free online directory of UK based early music performers.

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, although the anticipated reduction in Box Office Commission in 2019/20 for our first full year without The Sixteen has meant a reduction in income from raising funds to £134,349 (£179,775 in 2018/19).

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions. The NCEM was proud to be shortlisted as Conference Venue of the Year and Wedding Venue of the Year respectively at the 2017 and 2018 York Tourism Awards.

Community Hire

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

Instrument Hire

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

HUMAN RESOURCES

NCEM operates with a small but highly skilled team.

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

Other personnel during the year were:

- Hannah Witcomb: Conference & Events Manager
- Kelli Cadavona & 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

Other roles are taken by freelance professionals:

- | | |
|---|----------------------------------|
| • Shelagh Bourke: Press | • Mark Hildred: Duty Manager |
| • Ben Pugh: Digital Consultant & Producer | • Deborah Whitwell: Duty Manager |
| • Dr Cathryn Dew: Education Consultant | • Guy Tudor: Duty Manager |
| • Josephine Bryan: Programme Editor | • Lindsay Whitwell: Duty Manager |
| • Celia Frisby: Concert Manager | |

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

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FINANCIAL REVIEW

The consolidated net income for the year to 31 March 2020 totalled £173,312 (2018/19: net income £19,690) on total income of £992,435 (2018/19: £855,830), with the majority of the net income attributable to the restricted capital grants and associated fundraising. The surplus for the year before capital grants and associated fundraising received and depreciation for the year on fixed assets funded by such income was £50,744 (2018/19: £24,620). The net income on unrestricted funds totalled £7,663 (2018/19: £10,410) ensuring that unrestricted funds at 31 March 2020 of £125,916 are in line with the reserves policy. This is another strong result delivered as a result of careful financial management and will strengthen NCEM's position as it negotiates the new landscape created by Covid-19.

As the Foundation's artistic and creative ambitions continue to develop, the financial performance achieved is considered positive. Underlying the artistic programme is an increasingly strong commercial operation, which is vitally important to meet the running costs of St Margaret's Church and the administrative team. Income from these activities has fallen 25% on 2018/19, mainly due to the fall in Box Office Commission after the NCEM's long-term relationship with The Sixteen ended as they set up their own Box Office. Costs continue to be well controlled through a strong process of budgeting and forecasting, with monthly management accounts prepared for review by the Board of Trustees.

Plans for Future Periods & Covid-19

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, extended all NPO funding to March 2023. Youth Music continue their long relationship with NCEM's Music4U programme with the awarding of a £150,000 3-year funding agreement running until July 2021. This is supported by three local authorities.

Covid-19 has upturned the NCEM's artistic and financial model. Since the NCEM was forced to close in lockdown, commercial income reduced by 85% (c. £78K) and box office income disappeared as festivals, artists, learning programmes were all rescheduled & audiences refunded. Couples with wedding receptions booked at the NCEM in 2020 have been helped to reschedule to a future date, with only a small number of cancellations. The NCEM successfully sought financial support through the Arts Council Culture Recovery Fund (£50k), RLH Grant (£25k) and rate relief, and where possible furloughed staff & renegotiated artists contracts. On the eve of lockdown, 21st 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. In September, live audiences returned to NCEM with a series of outdoor acoustic concerts in collaboration with Opera North and York Music Venue Network. Prior to the second lockdown in November we were in the process of resuming indoor concerts as hybrid events, with a much reduced capacity of socially-distanced audiences joined by ticketed online guests.

Reserves Policy

At 31 March 2020, The York Early Music Foundation held reserves of £114,437 (2019: £103,901) 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 £2,110,914 (2019: £1,937,602), restricted reserves total £1,822,151 (2019: £1,655,995). £162,847 (2019: £163,354) 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 for the future.

THE YORK EARLY MUSIC FOUNDATION
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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	J M Taylor (Chairman) Professor P C Fox P M Murphy N J Nightingale (resigned 23 September 2019) M L McGregor M J Stancliffe P A Tyack (appointed 19 December 2019)
Key Management Personnel	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker - 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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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:

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

Appointment of Trustees

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

Trustees' Induction and Training

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

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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 2020

TRUSTEES' RESPONSIBILITIES

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

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

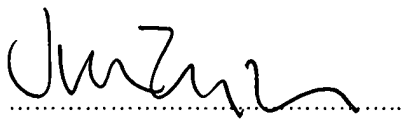
- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject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

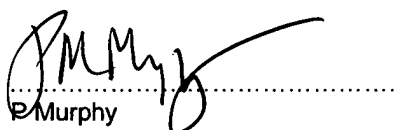
The Trustees are responsible for keeping proper accounting records that disclose that reasonable accuracy at any time the financial position of the group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible 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 aware at the time of approving our Trustees' Report:

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

Approved by the Board of Trustees on 23 November 2020 signed on their behalf by:


J M Taylor


P Murphy

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

Opinion

We have audited the financial statements of The York Early Music Foundation and its subsidiary for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the 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 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 the Trustees

As explained more fully in the Trustees' Responsibilities statement set out on page 14, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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.

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 charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Members, as a body and the charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Nigel Clemit ACA FCCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

25 November 2020

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 2020

	Note	Unrestricted £	Designated £	Restricted £	2020 Total £	2019 Total £
INCOME						
Donations & legacies	2	35,294	-	44,452	79,746	54,838
Raising funds	3	134,349	-	-	134,349	179,775
Charitable activities	4	469,404	-	303,726	773,130	616,443
Investment income	5	2,210	-	-	2,210	1,774
Other income		3,000	-	-	3,000	3,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		644,257	-	348,178	992,435	855,830
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE						
Raising funds	6	79,293	-	-	79,293	82,665
Charitable activities	7	557,301	507	182,022	739,830	753,475
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		636,594	507	182,022	819,123	836,140
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) FOR THE YEAR		7,663	(507)	166,156	173,312	19,690
 FUNDS BROUGHT FORWARD AT 1 APRIL 2019						
		118,253	163,354	1,655,995	1,937,602	1,917,912
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUNDS CARRIED FORWARD AT 31 MARCH 2020		125,916	162,847	1,822,151	2,110,914	1,937,602
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

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

All income and expenditure derives from continuing activities.

The surplus of the charity for Companies Act purposes is £50,744 (2019: £24,620).

The notes on pages 23 to 37 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2020


	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	14	1,556,781	1,474,209
CURRENT ASSETS			
Debtors	16	95,485	102,644
Cash at bank and in hand		564,800	533,337
		<u>660,285</u>	<u>635,981</u>
CURRENT LIABILITIES			
Creditors falling due within one year	17	106,152	172,588
		<u></u>	<u></u>
NET CURRENT ASSETS		554,133	463,393
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,110,914</u>	<u>1,937,602</u>
NET ASSETS	19	<u>2,110,914</u>	<u>1,937,602</u>
FUNDS			
General unrestricted funds	20	125,916	118,253
Designated funds	20	162,847	163,354
		<u></u>	<u></u>
Total unrestricted funds		288,763	281,607
Restricted funds – fixed assets	20	1,545,302	1,459,856
Restricted funds – other	20	276,849	196,139
		<u></u>	<u></u>
TOTAL FUNDS		<u>2,110,914</u>	<u>1,937,602</u>

COMPANY REGISTRATION NUMBER: 3499629

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

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

Approved by the Board on 23 November 2020 and signed on its behalf by:



 D J Tomlin
 Company Secretary and Chief Executive



 J M Taylor
 Trustee

The notes on pages 23 to 37 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION
CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2020


	Note	£	2020 £	2019 £
FIXED ASSETS				
Tangible assets	14		1,556,781	1,474,209
Investments	15		1	1
			<hr/>	<hr/>
			1,556,782	1,474,210
CURRENT ASSETS				
Debtors	16	135,120		154,105
Cash at bank and in hand		504,761		458,117
		<hr/>		<hr/>
		639,881		612,222
CURRENT LIABILITIES				
Creditors falling due within one year	17	85,749		148,830
		<hr/>		<hr/>
NET CURRENT ASSETS			554,132	463,392
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,110,914	1,937,602
			<hr/>	<hr/>
NET ASSETS			2,110,914	1,937,602
			<hr/>	<hr/>
CHARITY FUNDS				
General unrestricted funds	20	125,916		118,253
Designated funds	20	162,847		163,354
		<hr/>		<hr/>
Total unrestricted funds			288,763	281,607
Restricted funds – fixed assets	20		1,545,302	1,459,856
Restricted funds – other	20		276,849	196,139
			<hr/>	<hr/>
TOTAL CHARITY FUNDS			2,110,914	1,937,602
			<hr/>	<hr/>

COMPANY REGISTRATION NUMBER: 3499629

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

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

Approved by the Board on 23 November 2020 and signed on its behalf by:


D J Tomlin
Company Secretary and Chief Executive


J M Taylor
Trustee

The notes on pages 23 to 37 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	175,251	(33,610)
Net cash flows from investing activities:			
Interest received		2,210	1,774
Payments to acquire tangible fixed assets		(145,998)	(16,845)
Change in cash and cash equivalents in the year		31,463	(48,681)
Cash and cash equivalents at 1 April 2019		533,337	582,018
Cash and equivalents at 31 March 2020	2	564,800	533,337

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

	2020 £	2019 £
Net income/(expenditure) for the year	173,312	19,690
Adjustments for:		
Depreciation of tangible fixed assets	63,426	37,409
Loss/(profit) on sale of tangible fixed assets	-	-
Interest received	(2,210)	(1,774)
Decrease/(increase) in debtors	7,159	(60,497)
(Decrease)/increase in creditors	(66,436)	(28,438)
Net cash provided by/(used in) operating activities	175,251	(33,610)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank and in hand	564,800	533,337

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	190,432	(46,637)
Net cash flows from investing activities:			
Interest received		2,210	1,774
Payments to acquire tangible fixed assets		(145,998)	(16,845)
Change in cash and cash equivalents in the year		46,644	(61,708)
Cash and cash equivalents at 1 April 2019		458,117	519,825
Cash and equivalents at 31 March 2020	2	504,761	458,117

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

	2020 £	2019 £
Net income/(expenditure) for the year	173,312	19,690
Adjustments for:		
Depreciation of tangible fixed assets	63,426	37,409
Loss/(profit) on sale of tangible fixed assets	-	-
Interest received	(2,210)	(1,774)
Decrease/(increase) in debtors	18,985	(70,920)
(Decrease)/increase in creditors	(63,081)	(31,042)
Net cash provided by/(used in) operating activities	190,432	(46,637)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank and in hand	504,761	458,117

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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.

(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 2020

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 2020

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
	35,294	-	44,452	79,746
	<hr/>	<hr/>	<hr/>	<hr/>
2019	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
Donations	20,490	-	28,100	48,590
Legacies	-	-	-	-
Subscriptions	2,473	-	-	2,473
Gift Aid	3,775	-	-	3,775
	<hr/>	<hr/>	<hr/>	<hr/>
	26,738	-	28,100	54,838
	<hr/>	<hr/>	<hr/>	<hr/>

3. RAISING FUNDS

	Note	Unrestricted and total 2020 £	Unrestricted and total 2019 £
Trading subsidiary	9	71,633	89,423
Box Office commission		7,674	29,317
Hire of church		18,278	21,485
Bar sales		32,981	32,497
Instrument hire		1,793	2,874
Other activities income		466	418
Recording fees		700	2,450
PRS income		824	1,311
		<hr/>	<hr/>
		134,349	179,775
		<hr/>	<hr/>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

4. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Arts Council England, Yorkshire						
Annual grant	270,467	-	270,467	270,467	-	270,467
Capital grant	-	118,385	118,385	-	11,305	11,305
Mayfield Valley Arts Trust	-	30,000	30,000	-	30,000	30,000
City of York Council						
Annual grant	4,600	-	4,600	4,600	-	4,600
Festival grant	3,546	-	3,546	3,546	-	3,546
Capital grant	-	25,000	25,000	-	-	-
East Riding of Yorkshire Council	-	9,260	9,260	-	9,260	9,260
Music4U						
Youth Music	14,167	30,833	45,000	9,497	53,503	63,000
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	-	2,835	2,835	-	6,700	6,700
Trusts and Foundations	-	44,953	44,953	-	13,400	13,400
EEEmerging	-	-	-	-	29,987	29,987
EEEmerging+	-	24,212	24,212	-	-	-
NCEM Education Programme	-	248	248	-	-	-
York Early Music Festival	92,426	-	92,426	79,838	-	79,838
Beverley Early Music Festival	26,165	-	26,165	16,051	-	16,051
York Early Music Christmas Festival	24,644	-	24,644	21,745	-	21,745
NCEM Season Programme	28,508	-	28,508	35,014	-	35,014
International Young Artists Competition	4,836	-	4,836	-	-	-
York Mystery Plays Archive	45	-	45	30	3,500	3,530
	<u>469,404</u>	<u>303,726</u>	<u>773,130</u>	<u>440,788</u>	<u>175,655</u>	<u>616,443</u>

5. INVESTMENT INCOME

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

6. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2020 £	Unrestricted and total 2019 £
Marketing and promotion		22,370	22,354
Business development		7,376	7,357
Bar costs		19,549	21,284
Costs associated with external hire		4,332	5,318
Trading subsidiary	9	25,666	26,352
		<u>79,293</u>	<u>82,665</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

7. EXPENDITURE - CHARITABLE ACTIVITIES

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>
	<u><u>557,301</u></u>	<u><u>507</u></u>	<u><u>182,022</u></u>	<u><u>739,830</u></u>
2019	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
NCEM Promotions	90,323	-	9,488	99,811
York Early Music Festival	168,231	-	6,500	174,731
Beverley Early Music Festival	39,781	-	25,832	65,613
York Early Music Christmas Festival	48,038	-	-	48,038
EEEmerging	33,583	-	26,306	59,889
Music4U	32,907	-	64,802	97,709
Early Music Research	401	-	-	401
Cultural Commissioning Project	16,781	-	2,620	19,401
NCEM Education Programme	27,644	263	12,777	40,684
NCEM Composers Award	21,704	-	6,950	28,654
York Mystery Plays Archive	1,175	-	904	2,079
REMA expenses	15,171	-	-	15,171
Restricted Property Fund	-	-	31,234	31,234
NCEM Young Artists Competition	49,360	-	6,799	56,159
Development Costs	6,581	-	-	6,581
Audience Development	7,320	-	-	7,320
	<u>559,000</u>	<u>263</u>	<u>194,212</u>	<u>753,475</u>
	<u><u>559,000</u></u>	<u><u>263</u></u>	<u><u>194,212</u></u>	<u><u>753,475</u></u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

7. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

Support costs

	2020 £	2019 £
Premises costs	21,941	21,004
Administration and office costs	219,415	227,420
Insurances	19,961	19,771
Maintenance	34,548	45,115
Governance	6,533	9,586
Depreciation	63,426	37,409
	<u>365,824</u>	<u>360,305</u>

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

	Total 2020		Total 2019	
	%	£	%	£
NCEM Promotions	12.0	43,899	14.0	50,443
York Early Music Festival	14.0	51,215	15.0	54,046
Beverley Early Music Festival	7.5	27,437	7.5	27,023
York Early Music Christmas Festival	5.0	18,291	5.0	18,016
EEEmerging	0.0	-	10.0	36,030
EEEmerging+	10.0	36,583	0.0	-
Music4U	5.0	18,291	10.0	36,030
NCEM Education Programme	16.0	58,532	10.0	36,030
NCEM Composers Award	5.0	18,291	6.0	21,618
York Minster Mystery Plays Archive	0.5	1,829	0.5	1,802
NCEM Young Artists Competition	13.0	47,557	15.0	54,046
BBC New Generation Baroque Ensemble	5.0	18,291	0.0	-
Arts & Health Programme	5.0	18,291	5.0	18,015
Development Costs	2.0	7,317	2.0	7,206
	<hr/>	<hr/>	<hr/>	<hr/>
	100.0	365,824	100.0	360,305

8. ANALYSIS OF GRANTS

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

	Grants to institutions	
	2020 £	2019 £
Music4U		
East Riding of Yorkshire Council	11,250	11,250
Hull City Council	11,250	11,250
City of York Council	11,250	11,250
	<u>33,750</u>	<u>33,750</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

9. NET INCOME FROM TRADING SUBSIDIARY

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

Summary statement of income and retained earnings

	2020 £	2019 £
Turnover	71,633	89,423
Cost of sales	(25,665)	(26,352)
	<hr/>	<hr/>
Gross profit	45,968	63,071
Expenses	(10,955)	(5,979)
	<hr/>	<hr/>
Net profit	35,013	57,092
Gift Aid	(35,013)	(57,092)
	<hr/>	<hr/>
Retained by subsidiary	-	-
	<hr/>	<hr/>
Intercompany transactions		
Rent	10,000	5,000
Gift Aid	35,013	57,092
	<hr/>	<hr/>
Net profit from trading subsidiary	45,013	62,092
	<hr/>	<hr/>
The assets and liabilities of the subsidiary are:		
Current assets	66,480	86,056
Creditors: amounts falling due within one year	(66,479)	(86,055)
	<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 2020

10. ANALYSIS OF STAFF COSTS

	2020 £	2019 £
Salaries and wages	170,873	172,360
Social security	13,188	14,860
Pension costs	24,308	23,995
Other benefits	3,000	3,000
	<u>211,369</u>	<u>214,215</u>
Employees earning over £60,000 per annum		
£70,000 - £80,000	-	1
	<u>-</u>	<u>1</u>

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

Expenses were reimbursed to 3 (2019: 2) Trustees in the amount of £485 (2019: £333). 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 (2019: 2). The total employee benefits of the key management personnel of the charity was £99,472 (2019: £110,035).

11. STAFF NUMBERS

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

	2020 £	2019 £
Average number of employees	8	7
Full time equivalents	5	5
	<u>5</u>	<u>5</u>

12. PENSION SCHEME

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

13. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2020 £	2019 £
Auditors' remuneration - audit (net)	3,450	3,450
Depreciation of tangible fixed assets	63,426	37,409
Foreign exchange (gains)/losses	2,171	676
	<u>69,047</u>	<u>41,535</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

14. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2019	1,539,965	91,231	246,092	1,877,288
Additions	-	-	145,998	145,998
Disposals	-	-	(608)	(608)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,539,965	91,231	391,482	2,022,678
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2019	141,590	58,893	202,596	403,079
Charge for year	12,320	1,632	49,474	63,426
Disposals	-	-	(608)	(608)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	153,910	60,525	251,462	465,897
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2020	1,386,055	30,706	140,020	1,556,781
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	1,398,375	32,338	43,496	1,474,209
	<hr/>	<hr/>	<hr/>	<hr/>

Contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements amounted to £4,164 (2019: £Nil).

15. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2019 and 31 March 2020	1
	<hr/>
Net book value	
At 31 March 2020	1
	<hr/>
At 31 March 2019	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 2020 and 31 March 2019 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

16. DEBTORS

	2020		2019	
	Charity £	Group £	Charity £	Group £
Trade debtors	5,270	11,423	13,959	24,763
Amounts due from trading subsidiary	46,077	-	62,265	-
Prepayments	29,231	29,231	36,447	36,447
Accrued income	44,100	44,100	41,434	41,434
Other taxes	10,442	10,731	-	-
	<u>135,120</u>	<u>95,485</u>	<u>154,105</u>	<u>102,644</u>

17. CREDITORS: Amounts falling due within one year

	2020		2019	
	Charity £	Group £	Charity £	Group £
Trade creditors	16,698	20,021	38,241	41,737
Other creditors	1,399	1,399	3,250	3,250
Other taxes	34	34	9,245	11,832
Deferred income (note 18)	65,043	81,223	95,083	111,858
Accruals	2,575	3,475	3,011	3,911
	<u>85,749</u>	<u>106,152</u>	<u>148,830</u>	<u>172,588</u>

18. DEFERRED INCOME

	2020		2019	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	95,083	111,858	76,924	91,124
Released in the year	(93,083)	(107,333)	(76,924)	(91,124)
Deferred in the year	63,043	77,808	95,083	111,858
	<u>65,043</u>	<u>82,333</u>	<u>95,083</u>	<u>111,858</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 2020

19. ANALYSIS OF GROUP NET ASSETS BY FUND

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>
2019	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,459,856	196,139	1,655,995
General unrestricted fund	14,353	103,900	118,253
Designated funds	-	163,354	163,354
	<u>1,474,209</u>	<u>463,393</u>	<u>1,937,602</u>

20. ANALYSIS OF CHARITY FUNDS

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>
2019	At 01.04.2018 £	Income £	Expenditure £	Transfer £	At 31.03.2019 £
Unrestricted Funds					
General funds	107,843	652,075	(641,665)	-	118,253
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	23,117	-	(263)	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	10,000	-	-	-	10,000
Total Unrestricted Funds	<u>271,460</u>	<u>652,075</u>	<u>(641,928)</u>	<u>-</u>	<u>281,607</u>

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

20. ANALYSIS OF CHARITY FUNDS (continued)

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

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

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

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

2019	At 01.04.2018 £	Income £	Expenditure £	Transfer £	At 31.03.2019 £
Restricted Funds - Fixed Assets					
Property Fund	1,410,695	-	(12,320)	-	1,398,375
Capital Grants Fund	69,089	-	(16,087)	8,479	61,481
Restricted Funds - Other					
Arts Council Capital Programme	-	26,305	(2,827)	(8,479)	14,999
Catalyst Artistic Fund	45,826	-	(2,984)	-	42,842
Music4U (2014-2015)	2,801	-	(168)	-	2,633
Music4U (2015-2018)	23,034	16,000	(39,034)	-	-
Music4U (2018-2021)	-	62,203	(32,400)	-	29,803
John Marvin Fund	850	-	(150)	-	700
Beverley E M Festival	7,178	9,260	(13,827)	-	2,611
NCEM Education Fund	17,843	4,000	(11,627)	1,591	11,807
Mayfield Valley Arts Trust	-	30,000	(24,455)	-	5,545
York Early Music Festival	54,670	3,100	(3,100)	-	54,670
York Mystery Plays Archive	(668)	3,500	(904)	-	1,928
EEEmerging	134	29,987	(30,121)	-	-
Arts & Wellbeing Fund	-	4,400	(2,620)	(1,591)	189
IYAC Donation	10,000	10,000	-	-	20,000
Family Friendly Donation	5,000	5,000	(1,588)	-	8,412
Total Restricted Funds	1,646,452	203,755	(194,212)	-	1,655,995

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

20. ANALYSIS OF CHARITY FUNDS (continued)

The transfer of £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.

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

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

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

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

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

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

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

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

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate 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 four-year large-scale co-operation project funded through the 2014 Creative Europe Cultural Programme.

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 2020

20. 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.

21. RELATED PARTY TRANSACTIONS

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

22. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

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

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

23. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The surplus for the year of the Foundation is £173,312 (2019: £19,690). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION
DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
	£	£
DONATIONS & LEGACIES		
Donations (other)	69,946	48,590
Legacies	-	-
Subscriptions	3,320	3,775
Gift Aid	6,480	2,473
	<hr/>	<hr/>
	79,746	54,838
OPERATING INCOME		
Charitable activities		
Arts Council England, Yorkshire		
- Annual grant	270,467	270,467
- Capital grant	118,385	11,305
Mayfield Valley Arts Trust	30,000	30,000
City of York Council		
- Annual grant	4,600	4,600
- Festival grants	3,546	3,546
- Capital grant	25,000	-
East Riding of Yorkshire Council	9,260	9,260
Music4U		
- Youth Music	45,000	63,000
- 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	2,835	6,700
Trusts and Foundations	44,953	13,400
Diocese of York	-	-
EEEmerging	24,212	29,987
NCEM Education Programme	248	-
York Mystery Plays Archive	45	3,530
York Early Music Festival	92,426	79,838
Beverley Early Music Festival	26,165	16,051
York Early Music Christmas Festival	24,644	21,745
NCEM Promotions	28,508	35,014
International Young Artists Competition	4,836	-
	<hr/>	<hr/>
	773,130	616,443
Raising funds		
Other activities income	466	418
Recording fees	700	2,450
Bar sales	32,981	32,497
Instrument hire	1,793	2,874
Box Office commission	7,674	29,317
PRS income	824	1,311
Hire of church	18,278	21,485
Rental income	10,000	5,000
	<hr/>	<hr/>
	72,716	95,352
TOTAL OPERATING INCOME	<hr/>	<hr/>
	925,592	766,633
Bank interest receivable	2,210	1,774
York Early Music Enterprises Gift Aid	35,013	57,092
NI Employer Allowance	3,000	3,000
	<hr/>	<hr/>
TOTAL INCOME	<hr/>	<hr/>
	965,815	828,499

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
£	£	£
TOTAL INCOME	965,815	828,499
Charitable activities		
NCEM Promotions	84,757	99,811
York Early Music Festival	174,842	174,731
Beverly Early Music Festival	53,600	65,613
York Early Music Christmas Festival	56,257	48,038
EEEmerging+	33,087	-
EEEmerging	-	59,889
Young Artists Residency	2,043	-
BBC New Generation Baroque Ensemble	16,410	-
Music4U	66,161	97,709
Early Music Research	140	401
NCEM Education Programme	68,380	40,684
NCEM Composers Award	21,459	28,654
York Mystery Plays Archive	2,017	2,079
REMA Expenses	749	15,171
Restricted Property Funds	57,877	31,234
NCEM Young Artists Competition	70,213	56,159
Arts & Health Programme	18,831	19,401
Development Costs	6,159	6,581
Audience Development	6,848	7,320
Direct charitable expenditure	739,830	753,475
Raising funds		
Marketing and promotion	22,370	22,354
Business development	6,422	6,379
Bar purchases	19,549	21,284
Costs associated with hire of church	4,332	5,318
	52,673	55,335
TOTAL EXPENDITURE	792,503	808,810
NET INCOME/(EXPENDITURE)	173,312	19,690