

**The North York Moors Chamber Music Festival Trust**

**Trustees' report and financial statements**

**for the period ended 31 March 2010**

**Charity number: 1129262**

**Company number: 6878005 (England & Wales)**

# The North York Moors Chamber Music Festival Trust

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# The North York Moors Chamber Music Festival Trust

## Legal and administrative information

<b>Charity number</b>	1129262
<b>Company registration number</b>	6878005 (England & Wales)
<b>Registered office</b>	The Granary Appleton le Moors York YO62 6TF
<b>Trustees</b>	J Walton J Brookfield D Ferguson J Cooke A Moncrieff-Kelly
<b>Secretary</b>	J Brookfield
<b>Independent examiner</b>	W G Pearson ACA, FCCA The Barker Partnership Chartered Accountants & Registered Auditors 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1QH
<b>Bankers</b>	Barclays Bank plc Parliament Street York

# **The North York Moors Chamber Music Festival Trust**

## **Report of the trustees (incorporating the directors' report) for the period ended 31 March 2010**

The trustees present their report and the financial statements for the period ended 31 March 2010. The trustees, who are also directors of The North York Moors Chamber Music Festival Trust for the purposes of company law and who served during the period and up to the date of this report are set out on page 1.

### **Structure, governance and management**

#### ***Governing document***

The North York Moors Chamber Music Festival Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 1129262 and Company number 6878005.

The company was incorporated on 15 April 2009 and registered with the Charities Commission on 22 April 2009.

#### ***Appointment of trustees***

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The articles of association provide that trustees may be appointed by ordinary resolution in general meeting.

### **Objectives and activities**

The objectives of the charity are to promote, improve, develop and maintain public education in an appreciation of the art and science of music in all aspects by the presentation of public concerts and recitals and by such of the ways as the members shall determine from time to time.

The charity has a policy to undertake its activity within historical buildings within the North York Moors, in particular historic places of worship. The Trust actively seeks to support the upkeep of these buildings through the promotion, visibility and financial support that can be gained from artistic activity.

When reviewing the charity's objectives and activities and future plans the trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

### **Achievements and performance**

2009 saw the foundation of the North York Moors Chamber Music Festival. This built upon the strong demand for chamber music in rural settings which has been demonstrated over several years. To that end, the Festival was established as a charitable company with 5 trustees appointed to oversee and manage an inaugural festival.

The Trustees are pleased to report that the inaugural Festival was a huge success. 7 out of 8 concerts were completely sold out and over 250 people attended the finale. We were able to attract a wide array of professional musicians who performed over 30 pieces of chamber music. Over 70% of the attendees were residents from within a 25 mile radius of the venues with many others attracted by the nature and ethos of the Festival. The trustees were keen to ensure that the Festival created a large public benefit: keeping admission prices at an affordable level was instrumental in this. Financially we were able to attract substantial grant support from the Arts Council and the Overfield Trust as well as a wide range of smaller donations which meant the Trustees were able to operate with minimal financial risk. A further series of concerts during the Autumn were also well supported.

Overall the success of the first year has given the charity firm foundations for another successful Festival in 2010.

### **Financial review**

The first period of the charity's activities have seen the net assets rise to £3,993.

The charity relies on donations and grants as the main sources of income. Efforts to secure new funding sources have continued since the period end.

## **The North York Moors Chamber Music Festival Trust**

### **Report of the trustees (incorporating the directors' report) for the period ended 31 March 2010**

#### **Reserves**

The trustees have established a policy whereby the unrestricted funds, which are the free reserves of the charity, should be maintained at such a level as to provide financial flexibility over the next financial period.

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of The North York Moors Chamber Music Festival Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

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

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

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

J Brookfield  
**Secretary**

## **The North York Moors Chamber Music Festival Trust**

### **Independent examiner's report to the trustees on the unaudited financial statements of The North York Moors Chamber Music Festival Trust.**

I report on the accounts of The North York Moors Chamber Music Festival Trust for the period ended 31 March 2010 set out on pages 2 to 11.

#### **Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**W G Pearson ACA, FCCA**

**Independent examiner**

**The Barker Partnership**

Chartered Accountants & Registered Auditors

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1QH

# The North York Moors Chamber Music Festival Trust

## Statement of financial activities (incorporating the income and expenditure account)

For the period ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	Period ended 31/03/10 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	27,574	1,830	29,404
Incoming resources from charitable activities	3	11,856	-	11,856
Other incoming resources	4	291	-	291
<b>Total incoming resources</b>		<u>39,721</u>	<u>1,830</u>	<u>41,551</u>
<b>Resources expended</b>				
Refreshments		1,267	-	1,267
Musicians' fees		13,400	-	13,400
Production expenses		2,182	-	2,182
Venue hire		950	-	950
Advertising and marketing		8,450	-	8,450
Filming and recording		2,576	-	2,576
Accommodation		2,556	-	2,556
Motor and travel		1,793	249	2,042
Accountancy fees		881	-	881
Legal and professional fees		1,333	-	1,333
Communications and IT		955	-	955
Other office expenses		193	-	193
Interest payable and similar charges		12	-	12
Depreciation and impairment		159	158	317
Sundry expenses		444	-	444
<b>Total resources expended</b>		<u>37,151</u>	<u>407</u>	<u>37,558</u>
<b>Net incoming/(outgoing) resources for the period / Net income/(expense) for the period</b>		2,570	1,423	3,993
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>		<u>2,570</u>	<u>1,423</u>	<u>3,993</u>

The statement of financial activities includes all gains and losses in the period and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form an integral part of these financial statements.

## The North York Moors Chamber Music Festival Trust

### Balance sheet as at 31 March 2010

	Notes	£	31/03/10 £
<b>Fixed assets</b>			
Tangible assets	8		2,008
<b>Current assets</b>			
Debtors	9	291	
Cash at bank and in hand		2,575	
		<u>2,866</u>	
<b>Creditors: amounts falling due within one year</b>	10	(881)	
		<u>          </u>	
<b>Net current assets</b>			1,985
<b>Net assets</b>			<u>3,993</u>
<b>Funds</b>	11		
Restricted income funds			1,423
Unrestricted income funds			2,570
			<u>          </u>
<b>Total funds</b>			<u><u>3,993</u></u>

The Balance Sheet continues on the following page.

The notes on pages 8 to 11 form an integral part of these financial statements.

## **The North York Moors Chamber Music Festival Trust**

### **Balance sheet (continued)**

#### **Trustees statements required by the Companies Act 2006 for the period ended 31 March 2010**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the period ended 31 March 2010.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the board on 25 June 2010 and signed on its behalf by

**J Walton**  
**Director**

The notes on pages 8 to 11 form an integral part of these financial statements.

# The North York Moors Chamber Music Festival Trust

## Notes to financial statements for the period ended 31 March 2010

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

#### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	10% straight line
Computer equipment	-	25% straight line

# The North York Moors Chamber Music Festival Trust

## Notes to financial statements for the period ended 31 March 2010

### 2. Voluntary income

	Unrestricted £	Restricted £	Period ended 31/03/10 £
Donations	3,074	-	3,074
Grants - Overfield Trust	10,000	1,830	11,830
Grants - Arts Council	14,000	-	14,000
Grants - Ryedale District Council	500	-	500
	<u>27,574</u>	<u>1,830</u>	<u>29,404</u>

### 3. Incoming resources from charitable activities

	Unrestricted funds £	Period ended 31/03/10 Total £
Ticket sales	9,893	9,893
CD/DVD sales	1,013	1,013
Brochure sales	950	950
	<u>11,856</u>	<u>11,856</u>

### 4. Other incoming resources

	Unrestricted funds £	Period ended 31/03/10 Total £
Gift aid	291	291
	<u>291</u>	<u>291</u>

### 5. Net incoming resources for the period

	Period ended 31/03/10 £
Net incoming resources is stated after charging:	
Depreciation and other amounts written off tangible fixed assets	317
	<u>317</u>

# The North York Moors Chamber Music Festival Trust

## Notes to financial statements for the period ended 31 March 2010

### 6. Employees

#### Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

#### Number of employees

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows:

	<b>Period ended 31/03/10 Number</b>
Trustees	<u>5</u>

### 7. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

### 8. Tangible fixed assets

	<b>Fixtures, fittings and equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	<u>1,765</u>	<u>560</u>	<u>2,325</u>
At 15 April 2009 and At 31 March 2010	<u>1,765</u>	<u>560</u>	<u>2,325</u>
<b>Depreciation</b>			
At 15 April 2009	-	-	-
Charge for the period	<u>177</u>	<u>140</u>	<u>317</u>
At 31 March 2010	<u>177</u>	<u>140</u>	<u>317</u>
<b>Net book value</b>			
At 31 March 2010	<u>1,588</u>	<u>420</u>	<u>2,008</u>

### 9. Debtors

	<b>31/03/10 £</b>
Other debtors	<u>291</u>

# The North York Moors Chamber Music Festival Trust

## Notes to financial statements for the period ended 31 March 2010

<b>10. Creditors: amounts falling due within one year</b>	<b>31/03/10</b>
	<b>£</b>
Accruals and deferred income	881
	<u>881</u>

### 11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2010 as represented by:			
Tangible fixed assets	585	1,423	2,008
Current assets	2,866	-	2,866
Current liabilities	(881)	-	(881)
	<u>2,570</u>	<u>1,423</u>	<u>3,993</u>

### 12. Unrestricted funds

	At 15 April 2009 £	Incoming resources £	Outgoing resources £	At 31 March 2010 £
General fund	-	39,721	(37,151)	2,570
	<u>-</u>	<u>39,721</u>	<u>(37,151)</u>	<u>2,570</u>

#### Purposes of unrestricted funds

The general fund comprises those funds which the trustees are free to use in accordance with the charitable objectives.

### 13. Restricted funds

	At 15 April 2009 £	Incoming resources £	Outgoing resources £	At 31 March 2010 £
Overfield Trust	-	1,830	(407)	1,423
	<u>-</u>	<u>1,830</u>	<u>(407)</u>	<u>1,423</u>

#### Purposes of restricted funds

The Overfield Trust fund represents monies received predominantly for the purchase of chairs. The balance of £1,423 represents the undepreciated element of the chairs at the end of the financial period.