

# THE WORLD TRUST

England & Wales · Charity number 1003265

## Details

---

Other names	RIPON INTERNATIONAL FESTIVAL
Status	Registered
Legal form	Trust
Registered	1991-06-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Holly Howe Copt Hewick Ripon HG4 5BY
Phone	01765605508
Email	<a href="mailto:info@riponinternationalfestival.com">info@riponinternationalfestival.com</a>
Website	<a href="http://www.riponinternationalfestival.com">www.riponinternationalfestival.com</a>

## Activities

---

**Objects:** (1)TO PROMOTE ANY CHARITABLE PURPOSES THROUGHOUT THE WORLD AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY DISABILITY AND SICKNESS. (2)TO PROMOTE IMPROVE DEVELOP AND MAINTAIN PUBLIC EDUCATION IN AND APPRECIATION OF MUSIC AND IN PARTICULAR MUSICAL WORKS FOR ORCHESTRA AND OTHER ENSEMBLES WITH OR WITHOUT CHORUS OR INSTRUMENTAL OR VOCAL SOLOISTS.

**Activities:** To promote, improve, develop and maintain, public education in, and appreciation of, music and the arts, and to promote any charitable purpose throughout the world. The main project is Ripon International Festival.

## Classification

---

- **How:** Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- City Of London
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£77,995	£76,085	-	-
2023-12-31	£72,652	£73,386	-	-
2022-12-31	£80,836	£77,077	-	-
2021-12-31	£33,133	£30,422	-	-
2020-12-31	£19,847	£15,501	-	-

## Trustees

Name	Role	Appointed
<b>BARONESS COX OF QUEENSBURY</b>	Chair	2012-07-16
Elizabeth Burton-Phillips MBE		2019-08-30
<b>MICHAEL BROOK</b>		
Stephanie Bell MA		2018-09-17
Xin Yuan		2022-11-10
martin clark MA Eng		2018-09-17

**THE WORLD TRUST**

England & Wales - Charity number 1003265

---

# Accounts

---

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024  
FOR  
THE WORLD TRUST**

**THE WORLD TRUST**  
**Year ended 31 December 2024**

**Legal and Administrative Details**

The Trust was established under its governing trust deed on 15 May 1991 and registered with the Charity Commission (registration number 1003265) on 26 June 1991. The Trust's primary purpose is to promote, improve, develop and maintain public education in and appreciation of music and in particular musical works for orchestra and other ensembles. This purpose is fulfilled primarily through the staging of an annual music festival in and around Ripon, North Yorkshire. As a consequence, the Trust's working name is Ripon International Festival.

In addition to its musical aims the Trust also exists to promote any charitable purposes throughout the world and in particular the advancement of education, the protection and preservation of health and the relief of poverty, disability and sickness.

Address of charity:	The Festival Office Holly Howe Copt Hewick Ripon North Yorkshire
Telephone:	01765 605508
Email:	pastorale@gmx.com
Web site:	<a href="http://www.riponinternationalfestival.org">www.riponinternationalfestival.org</a>
President:	Sir Derek Jacobi
Vice president:	Barrie Price
Patrons:	The Archbishop of York The Marquess of Zetland Dame Judy Kelly CBE
Trustees:	Mrs Stephanie Bell MA Mr Michael Brook Mr Martin Clark MA Eng Baroness Cox - Chairman Mrs Elizabeth Burton-Phillips MBE
Artistic Director:	Janusz Piotrowicz
Director:	Susan Goldsbrough

**THE WORLD TRUST**  
**Year ended 31 December 2024**

**Legal and Administrative Details (cont'd)**

Bankers: NatWest Bank Plc  
3 Cambridge Crescent  
Harrogate

Leeds Building Society  
12 Oxford Street  
Harrogate

Barclays Bank Plc

Independent Examiner: Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Report of the Trustees**

The Trustees report that the Financial Statements as at 31 December 2024 are in the format required by the 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 (known as Charities SORP (FRS102)).

**Objects of the Trust**

These are set out on page 1 under Legal and Administrative Details.

**Policies and Structures of the Trust**

Ultimate responsibility for the Trust's management rests with the Trustees who hold regular meetings to direct the aims and objectives of the Trust with regard to fulfilling its primary purpose. However, the trustees delegate the day to day administration of the trust to the Trust Director Mrs Susan Goldsbrough and Janusz Piotrowicz, as Artistic Director, who are responsible for artistic policy of the Trust.

New trustees are selected by the current trustees if it is felt that the individuals concerned can contribute to the Trust. Any new trustees are fully briefed as to the Trust's aims and their duties as trustee.

The Trustees who were in office during the year were as follows:-

Mrs Stephanie Bell MA  
Mr Michael Brook  
Mr Martin Clark MA Eng  
Baroness Cox - Chairman  
Mrs Elizabeth Burton-Phillips MBE

The trustees have considered the induction and training requirements of trustees and ensure ongoing training needs are met.

**Review of the Financial Statements for the Year**

The financial statements show a surplus of £1,910. Reserves at the end of the period were £38,968. The trustees consider this to be satisfactory given the current economic climate in which obtaining funding is becoming increasingly difficult.

**Risk Management**

The Trustees are continually assessing the major risks to which the Trust is exposed, in particular, those related to the operations and finances of the Trust, and mitigate exposure to the major risks.

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Report of the Trustees**  
(cont'd)

**Reserves Policy**

The Trustees consider that a reasonable target for reserves is for reserves to at least equal the costs of running the Ripon International Festival for one year after deducting income received from external ticket sales. Thus, even if donations, grants and sponsorship disappeared completely, the Ripon International Festival could be planned and funded for one year. However, the trustees are constantly searching for additional funding to secure the long-term future of the Trust.

**Public Benefit**

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

**Summary of Main Achievements**

In the 26<sup>th</sup> year of Ripon International Festival we maintained **Partnerships** with the Young Classical Artists Trust, Ripon Library and the Little Ripon Bookshop and developed a new association with the National Trust which provided a concert room at Fountains Hall.

Ripon Cathedral was the setting for a concert by Royal Northern Sinfonia, conducted by Janusz Piotrowicz, of two of the greatest works in the classical repertoire: Beethoven's violin concerto - soloist Tamsin Waley-Cohen - and Tchaikovsky's Fifth symphony – a magnificent performance deeply appreciated by a full house; and Holy Trinity Church Ripon was packed for the Brighouse & Rastrick Band.

**Rural Outreach** performances took place in Markenfield Hall: two concerts by Duo Dorado, violin and harpsichord; St. Andrew's Church, Kirkby Malzeard: Louise Thomson, harp; St. Mary's Church Masham: The Atéa Wind Quintet. We presented four concerts at St. John's Church, Sharow: ZRI classical/gypsy quintet, The Busch Piano Trio from Amsterdam, Quatuor Agate string quartet from Paris and Janusz Piotrowicz piano recital.

Fountains Hall at Fountains Abbey was the setting for a recital by Shu Jiang on Chinese Zithers. As always, the level of musicianship throughout the festival was exemplary. Helperby Millennium Hall hosted the Folk Trio Leveret and Ripon Library provided the location for a fascinating talk by the historian and writer Phillippa Langley. The Team of Volunteers created the duty roster and provided expertise and generous commitment in setting up, managing front of house, refreshments, door sales, distribution of publicity and many other tasks.

**Artistic and Social Vision**

The Festival aims are to inspire audiences of all ages and circumstances with first-class performance of classical music, including provision of symphony concerts and chamber music, which are the cornerstones of the festival. Also, the best of folk, world music, drama and writers, the wide variety giving the festival its distinctive character and atmosphere.

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Report of the Trustees**  
(cont'd)

**Finance**

Sponsors were Ripon Select Foods, who have generously supported for over 25 years, The Coulthurst Trust, Lithgow Perkins LLP, Booths, Lishman Sidwell Campbell & Price and the Festival Friends who also provided hospitality for visiting artists. The trustees consider that our modest reserves are sufficient to carry the enterprise forward given that our administrative outlay is small, but we need to significantly increase this reserve to give security in future.

Signed:  
Baroness Cox  
Chairman of the Trustees

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Statement of Trustees' Responsibilities**

Charity 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 charity and of its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with applicable Accounting Statements of Recommended Practice and the regulations made under S144 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Independent Examiners' Report to the  
Trustees of The World Trust**

**Independent examiner's report to the trustees of The World Trust**

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 8 to 12.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

Date: 22 August 2025

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Statement of Financial Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>				
Donations	3,495	-	3,495	3,028
Sponsors	35,550	-	35,550	32,250
Ticket sales	34,606	-	34,606	34,965
Programmes & refreshments	2,678	-	2,678	978
Interest received	425	-	425	39
Income tax repaid	1,241	-	1,241	1,392
	<hr/>	<hr/>	<hr/>	<hr/>
Total Income	77,995	-	77,995	72,652
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Artists' fees & expenses	45,700	-	45,700	44,805
Hall & instrument hire	5,908	-	5,908	5,580
Marketing	4,722	-	4,722	4,363
Hospitality	442	-	442	167
Bank & box office charges	1,763	-	1,763	2,190
Programmes & refreshments	646	-	646	1,041
Performing Rights Society	821	-	821	1,095
<i>Governance costs</i>				
Administrators' expenses	11,200	-	11,200	9,200
Computers & stationery	1,029	-	1,029	1,530
Postage	898	-	898	518
Telephone & internet	595	-	595	576
Administration expenses	-	-	-	-
Accountancy	1,566	-	1,566	1,428
Insurance	434	-	434	478
Depreciation	361	-	361	415
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	76,085	-	76,085	73,386
	<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources for the year	1,910	-	1,910	(734)
Net movements in investments.	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds	1,910	-	1,910	(734)
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 1 January 2023	37,058	-	37,058	37,792
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 31 December 2023	38,968	-	38,968	37,058
	<hr/>	<hr/>	<hr/>	<hr/>

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Balance Sheet**

	2024		2023	
	£	£	£	£
<b>Fixed Assets</b>				
Office & musical equipment at cost	9,746		9,602	
Depreciation as at 1 January 2022	(7,944)		(7,529)	
Charge for the year	(361)		(415)	
Book value at 31 December 2022		1,441		1,658
<b>Current Assets</b>				
Bank accounts	128		128	
Stock	280		280	
Prepayments	1,495		-	
Bank account re Ripon International Festival	45,357		64,070	
Current liabilities	47,260		64,478	
	(9,733)		(29,078)	
<b>Net Current Assets</b>		37,527		35,400
<b>Net Assets</b>		38,968		37,058
<b>Reserves</b>				
	The World Trust	Ripon International Festival	Total	
	£	£	£	
		(note 2)		
As at 1 January 2024	5,415	31,643	37,058	
Surplus/(Deficit) for year	-	1,910	1,910	
As at 31 December 2024	5,415	33,553	38,968	

The financial statements on pages 8 to 12 were approved by the Trustees on 22 August 2025 to confirm and signed on their behalf by:-

Signed:  
Baroness Cox  
Chairman of the Trustees

The notes on page 10 to 12 form an integral part of these accounts.

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

**1.1 General**

1.1.1 The financial statements have been prepared under the historical cost convention with the exception of investments, which are included on a market basis in accordance with 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 (known as Charities SORP (FRS102)).

1.1.2 These accounts have been prepared on an accruals basis.

1.1.3 The Trust is not registered for VAT and, therefore, VAT forms part of the Trust's costs.

1.1.4 All income is recognised in the Statement of Financial Activities when the charity becomes entitled to the resources. This is generally when the income is received, except where stated below.

1.1.5 Sponsorship income is recognised in the period in which the sponsored event takes place.

1.1.6 Expenditure is charged to the Statement of Financial Activities when incurred.

**1.2 Tangible Fixed Assets**

These assets are included at cost less depreciation.

**1.3 Depreciation**

Tangible fixed assets are stated at cost and are depreciated by annual instalments over their expected useful life as follows:-

Office and musical equipment - 20% of written down value

**1.4 Cash Flow statement**

The Trust is exempt from the requirement to provide a cash flow statement on the grounds of its size.

**1.5 Fund Accounting**

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on any investments. They are available for use at the discretion of the Trustees in furtherance of the Trust's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose.

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Notes to the Financial Statements (cont'd)**

- 2 The principal activity of the Trust is the staging of the Ripon International Festival. Included within the Financial Statements are the following amounts re Ripon International Festival.

	2024	2023
	£	£
<b>Income</b>		
Donations	3,495	3,028
Sponsors	35,550	32,250
Fund raising events	-	-
Ticket sales	34,606	34,965
Programmes & refreshments	2,678	978
Interest received	425	39
Income tax repaid	1,241	1,392
	77,995	72,652
<b>Expenditure</b>		
Programmes & refreshments	646	1,041
Marketing	4,722	4,363
Artists' fees & expenses	45,700	44,805
Hall & instrument hire	5,908	5,580
Administrators' expenses	11,200	9,200
Computers & stationery	1,029	1,530
Postage	898	518
Telephone & internet	595	576
Bank & box office charges	1,763	2,190
Depreciation	361	415
Hospitality	442	167
Performing Rights Society	821	1,095
Insurance	434	478
Accountancy	1,566	1,428
	76,085	73,386
<b>Surplus/(Deficit)</b>	1,910	(734)

**THE WORLD TRUST**  
**Year Ended 31 December 2024**

**Notes to the Financial Statements (cont'd)**

3 The assets and liabilities included in the Trust's balance sheet which relate to the Ripon International Festival are as follows:-

	2024 £	2023 £
Fixed assets at cost	7,777	7,632
Depreciation	<u>(6,336)</u>	<u>(5,977)</u>
	1,441	1,655
Stock	280	280
Prepayments	1,495	-
Bank account	21,625	40,024
Building society account	23,466	23,466
Cash in hand	<u>266</u>	<u>580</u>
<b>Total Assets</b>	48,573	66,005
Creditors	<u>(15,020)</u>	<u>(34,362)</u>
	<u>33,553</u>	<u>31,643</u>
Capital account 1 January 2024	31,643	32,377
Surplus/ (deficit) for the year	<u>1,910</u>	<u>(734)</u>
Capital account 31 December 2024	<u>33,553</u>	<u>31,643</u>
	2024 £	2023 £
<b>Creditors</b>		
Accruals	9,736	29,078
Loan from The World Trust	<u>5,284</u>	<u>5,284</u>
	<u>15,020</u>	<u>34,362</u>

**THE WORLD TRUST**

England & Wales - Charity number 1003265

---

# Accounts

---

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2023  
FOR  
THE WORLD TRUST**

**THE WORLD TRUST**  
**Year ended 31 December 2023**

**Legal and Administrative Details**

The Trust was established under its governing trust deed on 15 May 1991 and registered with the Charity Commission (registration number 1003265) on 26 June 1991. The Trust's primary purpose is to promote, improve, develop and maintain public education in and appreciation of music and in particular musical works for orchestra and other ensembles. This purpose is fulfilled primarily through the staging of an annual music festival in and around Ripon, North Yorkshire. As a consequence, the Trust's working name is Ripon International Festival.

In addition to its musical aims the Trust also exists to promote any charitable purposes throughout the world and in particular the advancement of education, the protection and preservation of health and the relief of poverty, disability and sickness.

Address of charity:	The Festival Office Holly Howe Copt Hewick Ripon North Yorkshire
Telephone:	01765 605508
Email:	pastorale@gmx.com
Web site:	<a href="http://www.riponinternationalfestival.org">www.riponinternationalfestival.org</a>
President:	Sir Derek Jacobi
Vice president:	Barrie Price
Patrons:	The Archbishop of York The Marquess of Zetland Dame Judy Kelly CBE
Trustees:	Mrs Stephanie Bell MA Mr Michael Brook Mr Martin Clark MA Eng Baroness Cox - Chairman Mrs Elizabeth Burton-Phillips MBE
Artistic Director:	Janusz Piotrowicz
Director:	Susan Goldsbrough

**THE WORLD TRUST**  
**Year ended 31 December 2023**

**Legal and Administrative Details (cont'd)**

Bankers:

NatWest Bank Plc  
3 Cambridge Crescent  
Harrogate

Leeds Building Society  
12 Oxford Street  
Harrogate

Barclays Bank Plc

Independent Examiner:

Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Report of the Trustees**

The Trustees report that the Financial Statements as at 31 December 2023 are in the format required by the 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 (known as Charities SORP (FRS102)).

**Objects of the Trust**

These are set out on page 1 under Legal and Administrative Details.

**Policies and Structures of the Trust**

Ultimate responsibility for the Trust's management rests with the Trustees who hold regular meetings to direct the aims and objectives of the Trust with regard to fulfilling its primary purpose. However, the trustees delegate the day to day administration of the trust to the Trust Director Mrs Susan Goldsbrough and Janusz Piotrowicz, as Artistic Director, who are responsible for artistic policy of the Trust.

New trustees are selected by the current trustees if it is felt that the individuals concerned can contribute to the Trust. Any new trustees are fully briefed as to the Trust's aims and their duties as trustee.

The Trustees who were in office during the year were as follows:-

Mrs Stephanie Bell MA  
Mr Michael Brook  
Mr Martin Clark MA Eng  
Baroness Cox - Chairman  
Mrs Elizabeth Burton-Phillips MBE

The trustees have considered the induction and training requirements of trustees and ensure ongoing training needs are met.

**Review of the Financial Statements for the Year**

The financial statements show a surplus of £3,759. The Ripon Festival shows a deficit of £734. Reserves at the end of the period were £37,792. The trustees consider this to be satisfactory given the current economic climate in which obtaining funding is becoming increasingly difficult.

**Risk Management**

The Trustees are continually assessing the major risks to which the Trust is exposed, in particular, those related to the operations and finances of the Trust, and mitigate exposure to the major risks.

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Report of the Trustees**  
(cont'd)

**Reserves Policy**

The Trustees consider that a reasonable target for reserves is for reserves to at least equal the costs of running the Ripon International Festival for one year after deducting income received from external ticket sales. Thus, even if donations, grants and sponsorship disappeared completely, the Ripon International Festival could be planned and funded for one year. However, the trustees are constantly searching for additional funding to secure the long-term future of the Trust.

**Public Benefit**

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

**Summary of Main Achievements**

The Festival began with a Summer Celebrity Concert 'Spirit of Bohemia' in August by the distinguished Czech ensemble, the Wihan Quartet, which was deeply appreciated by a large and discerning audience.

In September The London Revue Company played to a sold-out house at Sharow; Duo Diez: Violeta Barrena violin and Dimitris Dekavallas guitar delighted audiences at Fewston and Kirkby Malzeard; Folk artists Ninebarrow at Sawley and The Often Herd at North Stainley attracted full houses; two sold-out performances by the baroque trio Reiko Ichise, Tabea Debus and Toby Carr took place at Markenfield Hall; the famous Trio Shaham, Erez, Wallfisch gave a deeply moving performance of Beethoven, Ravel and Grieg; Janusz Piotrowicz conducted Royal Northern Sinfonia in a mesmerizing two-symphony programme of Beethoven 8, Mozart's Flute Concerto No 2 with Samuel Coles - one of the world's finest flautists, and Schubert 9 at the cathedral; Red Priest thrilled a packed house at Holy Trinity; Louise Thomson harp was given a standing ovation at Helperby; Carlton Main Frickley Band, Dyad Productions 'A Room of One's Own', Lempen Puppet Theatre and author Marie-Elsa Bragg completed the hugely successful programme.

We consolidated existing Partnerships with the Young Classical Artists Trust, Ripon Library and the Little Ripon Bookshop. Rural Outreach performances took place in Markenfield Hall the 13<sup>th</sup> Century manor house, village churches Kirkby Malzeard, Fewston Church & Heritage Centre, Sharow, and new or refurbished village halls at Bishop Monkton, Helperby, North Stainley and Sawley. This gives opportunities for local people to be involved and provides income for the upkeep of their buildings. The Team of Volunteers provided the duty roster, expertise and generous commitment in managing front of house, refreshments, door sales, distribution of publicity, and other duties.

**Artistic and Social Vision**

Festival aims are to inspire audiences of all ages and circumstances with first-class performance of classical music, including provision of symphony concerts and chamber music, which are the cornerstones of the festival. Also, the best of folk, jazz, world music, drama, writers, poets and exhibitions, the wide variety giving the festival its distinctive character and atmosphere. Our Outreach programme embraces performances in villages up to 20 miles radius, and a strong commitment to the inclusion of the disabled and disadvantaged in our activities.

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Report of the Trustees**  
(cont'd)

**Finance**

Sponsors included Ripon Select Foods, The Coulthurst Trust, Lithgow Perkins LLP, Booths, The WW Spooner Trust, Lishman Sidwell Campbell & Price and the Festival Friends who also provided hospitality for visiting artists. The trustees consider that our modest reserves are sufficient to carry the enterprise forward given that our administrative outlay is small, but we need to significantly increase this reserve to give security in future.

Signed:  
Baroness Cox  
Chairman of the Trustees

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Statement of Trustees' Responsibilities**

Charity 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 charity and of its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with applicable Accounting Statements of Recommended Practice and the regulations made under S144 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Independent Examiners' Report to the  
Trustees of The World Trust**

**Independent examiner's report to the trustees of The World Trust**

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 8 to 12.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

Date: 27 September 2024

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Statement of Financial Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>				
Donations	3,028	-	3,028	2,536
Sponsors	32,250	-	32,250	40,800
Ticket sales	34,965	-	34,965	36,128
Programmes & refreshments	978	-	978	1,360
Interest received	39	-	39	12
Income tax repaid	1,392	-	1,392	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Income	72,652	-	72,652	80,836
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Artists' fees & expenses	44,805	-	44,805	49,342
Hall & instrument hire	5,580	-	5,580	6,905
Marketing	4,363	-	4,363	4,863
Hospitality	167	-	167	130
Bank & box office charges	2,190	-	2,190	1,180
Programmes & refreshments	1,041	-	1,041	867
Performing Rights Society	1,095	-	1,095	439
<i>Governance costs</i>				
Administrators' expenses	9,200	-	9,200	9,800
Computers & stationery	1,530	-	1,530	1,248
Postage	518	-	518	528
Telephone & internet	576	-	576	490
Administration expenses	-	-	-	-
Accountancy	1,428	-	1,428	72
Insurance	478	-	478	748
Depreciation	415	-	415	465
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	73,386	-	73,386	77,077
	<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources for the year	(734)	-	(734)	3,759
Net movements in investments.	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds	(734)	-	(734)	3,759
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 1 January 2023	37,792	-	37,792	37,792
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 31 December 2023	37,058	-	37,058	37,792
	<hr/>	<hr/>	<hr/>	<hr/>

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Balance Sheet**

	2023		2022	
	£	£	£	£
<b>Fixed Assets</b>				
Office & musical equipment at cost	9,602		9,391	
Depreciation as at 1 January 2022	(7,529)		(7,064)	
Charge for the year	(415)		(465)	
Book value at 31 December 2022		1,658		1,862
<b>Current Assets</b>				
Bank accounts	128		128	
Stock	280		280	
Prepayments	-		-	
Bank account re Ripon International Festival	64,070		37,281	
Current liabilities	64,478		37,689	
	(29,078)		(1,759)	
<b>Net Current Assets</b>		35,400		35,930
<b>Net Assets</b>		37,058		37,792
<b>Reserves</b>				
	The World Trust	Ripon International Festival	Total	
	£	£ (note 2)	£	
As at 1 January 2023	5,415	32,377	37,792	
Surplus/(Deficit) for year	-	(734)	(734)	
As at 31 December 2023	5,415	31,643	37,058	

The financial statements on pages 8 to 12 were approved by the Trustees on 27 September 2024 to confirm and signed on their behalf by:-

Signed:  
Baroness Cox  
Chairman of the Trustees

The notes on page 10 to 12 form an integral part of these accounts.

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

**1.1 General**

1.1.1 The financial statements have been prepared under the historical cost convention with the exception of investments, which are included on a market basis in accordance with 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 (known as Charities SORP (FRS102)).

1.1.2 These accounts have been prepared on an accruals basis.

1.1.3 The Trust is not registered for VAT and, therefore, VAT forms part of the Trust's costs.

1.1.4 All income is recognised in the Statement of Financial Activities when the charity becomes entitled to the resources. This is generally when the income is received, except where stated below.

1.1.5 Sponsorship income is recognised in the period in which the sponsored event takes place.

1.1.6 Expenditure is charged to the Statement of Financial Activities when incurred.

**1.2 Tangible Fixed Assets**

These assets are included at cost less depreciation.

**1.3 Depreciation**

Tangible fixed assets are stated at cost and are depreciated by annual instalments over their expected useful life as follows:-

Office and musical equipment - 20% of written down value

**1.4 Cash Flow statement**

The Trust is exempt from the requirement to provide a cash flow statement on the grounds of its size.

**1.5 Fund Accounting**

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on any investments. They are available for use at the discretion of the Trustees in furtherance of the Trust's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose.

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Notes to the Financial Statements (cont'd)**

- 2 The principal activity of the Trust is the staging of the Ripon International Festival. Included within the Financial Statements are the following amounts re Ripon International Festival.

	2023	2022
	£	£
<b>Income</b>		
Donations	3,028	2,536
Sponsors	32,250	40,800
Fund raising events	-	-
Ticket sales	34,965	36,128
Programmes & refreshments	978	1,360
Interest received	39	12
Income tax repaid	1,392	-
	72,652	80,836
<b>Expenditure</b>		
Programmes & refreshments	1,041	867
Marketing	4,363	4,863
Artists' fees & expenses	44,805	47,542
Hall & instrument hire	5,580	6,905
Administrators' expenses	9,200	9,800
Computers & stationery	1,530	1,248
Postage	518	528
Telephone & internet	576	490
Bank & box office charges	2,190	1,180
Depreciation	415	464
Hospitality	167	130
Performing Rights Society	1,095	439
Insurance	478	748
Accountancy	1,428	72
	73,386	75,276
<b>Surplus/(Deficit)</b>	(734)	5,560

**THE WORLD TRUST**  
**Year Ended 31 December 2023**

**Notes to the Financial Statements (cont'd)**

3 The assets and liabilities included in the Trust's balance sheet which relate to the Ripon International Festival are as follows:-

	2023 £	2022 £
Fixed assets at cost	7,632	7,422
Depreciation	<u>(5,977)</u>	<u>(5,563)</u>
	1,655	1,859
Stock	280	280
Prepayments	-	-
Bank account	40,024	13,274
Building society account	23,466	23,427
Cash in hand	<u>580</u>	<u>580</u>
<b>Total Assets</b>	66,005	39,420
Creditors	<u>(34,362)</u>	<u>(7,043)</u>
	<u>31,643</u>	<u>32,377</u>
Capital account 1 January 2023	32,377	26,817
Surplus/ (deficit) for the year	<u>(734)</u>	<u>5,560</u>
Capital account 31 December 2023	<u>31,643</u>	<u>32,377</u>
	2023 £	2022 £
<b>Creditors</b>		
Accruals	29,078	1,759
Loan from The World Trust	<u>5,284</u>	<u>5,284</u>
	<u>34,362</u>	<u>7,043</u>

**THE WORLD TRUST**

England & Wales - Charity number 1003265

---

# Accounts

---

**THE WORLD TRUST  
FINANCIAL STATEMENTS  
31 DECEMBER 2022**

**LITHGOW PERKINS LLP**  
Chartered Accountants  
· Crown Chambers  
Princes Street  
Harrogate

**THE WORLD TRUST**  
**Year ended 31 December 2022**

**Legal and Administrative Details**

The Trust was established under its governing trust deed on 15 May 1991 and registered with the Charity Commission (registration number 1003265) on 26 June 1991. The Trust's primary purpose is to promote, improve, develop and maintain public education in and appreciation of music and in particular musical works for orchestra and other ensembles. This purpose is fulfilled primarily through the staging of an annual music festival in and around Ripon, North Yorkshire. As a consequence, the Trust's working name is Ripon International Festival.

In addition to its musical aims the Trust also exists to promote any charitable purposes throughout the world and in particular the advancement of education, the protection and preservation of health and the relief of poverty, disability and sickness.

Address of charity:	The Festival Office Holly Howe Copt Hewick Ripon North Yorkshire
Telephone:	01765 605508
Email:	pastorale@gmx.com
Web site:	<a href="http://www.riponinternationalfestival.org">www.riponinternationalfestival.org</a>
President:	Sir Derek Jacobi
Vice president:	Barrie Price
Patrons:	The Archbishop of York The Marquess of Zetland Dame Judy Kelly CBE
Trustees:	Mrs Stephanie Bell MA Mr Michael Brook Mr Martin Clark MA Eng Baroness Cox - Chairman Mrs Elizabeth Burton-Phillips MBE
Artistic Director:	Janusz Piotrowicz
Director:	Susan Goldsbrough

**THE WORLD TRUST**  
**Year ended 31 December 2022**

**Legal and Administrative Details (cont'd)**

**Bankers:**

NatWest Bank Plc  
3 Cambridge Crescent  
Harrogate

Leeds Building Society  
12 Oxford Street  
Harrogate

Barclays Bank Plc

**Independent Examiner:**

Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Report of the Trustees**

The Trustees report that the Financial Statements as at 31 December 2022 are in the format required by the 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 (known as Charities SORP (FRS102)).

**Objects of the Trust**

These are set out on page 1 under Legal and Administrative Details.

**Policies and Structures of the Trust**

Ultimate responsibility for the Trust's management rests with the Trustees who hold regular meetings to direct the aims and objectives of the Trust with regard to fulfilling its primary purpose. However, the trustees delegate the day to day administration of the trust to the Trust Director Mrs Susan Goldsbrough and Janusz Piotrowicz, as Artistic Director, who are responsible for artistic policy of the Trust.

New trustees are selected by the current trustees if it is felt that the individuals concerned can contribute to the Trust. Any new trustees are fully briefed as to the Trust's aims and their duties as trustee.

The Trustees who were in office during the year were as follows:-

Mrs Stephanie Bell MA  
Mr Michael Brook  
Mr Martin Clark MA Eng  
Baroness Cox - Chairman  
Mrs Elizabeth Burton-Phillips MBE

The trustees have considered the induction and training requirements of trustees and ensure ongoing training needs are met.

**Review of the Financial Statements for the Year**

The financial statements show a surplus of £3,759. The Ripon Festival shows a surplus of £5,560. Reserves at the end of the period were £37,792. The trustees consider this to be satisfactory given the current economic climate in which obtaining funding is becoming increasingly difficult.

**Risk Management**

The Trustees are continually assessing the major risks to which the Trust is exposed, in particular, those related to the operations and finances of the Trust, and mitigate exposure to the major risks.

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Report of the Trustees**  
(cont'd)

**Reserves Policy**

The Trustees consider that a reasonable target for reserves is for reserves to at least equal the costs of running the Ripon International Festival for one year after deducting income received from external ticket sales. Thus, even if donations, grants and sponsorship disappeared completely, the Ripon International Festival could be planned and funded for one year. However, the trustees are constantly searching for additional funding to secure the long-term future of the Trust.

**Public Benefit**

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

**Summary of Main Achievements**

The festival's Spring Concert at Ripon Cathedral was a triumph of musicianship. Janusz Piotrowicz conducted Royal Northern Sinfonia in Mendelssohn: Overture 'The Hebrides', Mozart: Violin Concerto No. 5 - YCAT soloist Irène Duval – and Beethoven Symphony No. 3 'Eroica' - a searing performance of clarity, depth and power. The audience numbered 460. A collection was made for Ukraine and the amount of £1,928 was sent to the EmbraceMe Foundation, Ukraine.

On 3<sup>rd</sup> September Janusz conducted the Orchestra of Opera North in the opening concert of the 24<sup>th</sup> Festival at the Royal Hall Harrogate. The programme: Mozart: Overture Marriage of Figaro, Dvorak: Cello Concerto - soloist Maciej Kulakowski from Poland, an exceptionally gifted young artist, and Tchaikovsky: Symphony No. 6 'Pathétique'. A varied programme of music, theatre, puppetry and literature followed with two performances by Morgan Szymanski (from Mexico) classical guitar; The After Hours Quintet (20's jazz); the Black Dyke Band; the exquisite baroque trio Passacaglia: flutes, viola da gamba, harpsichord; The Often Herd bluegrass band; The London Revue Company with West End actors/singers; Janusz Piotrowicz piano recital of Chopin, Rachmaninov, Liszt; Box Tale Soup Theatre Company production of 'Wind in the Willows' and Alison Weir author and historian.

Rural Outreach Performances took place in the villages of Bishop Monkton, Felixkirk (Thirsk) Fewston (nr Harrogate), Helperby (York), Kirkby Malzeard, Masham, Sawley and Sharow, giving opportunities for local people to be involved and providing revenue for their churches and village halls.

Partnerships continued with Ripon Library and the Little Ripon Bookshop for author events and the Young Classical Artists Trust (YCAT). We continued to route online ticket sales, via our website, to Harrogate Theatre who provided an excellent service.

**Finance**

Sponsors included Ripon Select Foods; The Coulthurst Trust; The Liz & Terry Bramall Foundation, Lithgow Perkins LLP; Potter Space; Booths; The Spooner Trust, and the Festival Friends who also provided hospitality for visiting artists. The Festival Team of volunteers provided expertise and generous commitment in managing door sales, front of house and other duties at performances.

Signed:  
Baroness Cox  
Chairman of the Trustees

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Statement of Trustees' Responsibilities**

Charity 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 charity and of its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with applicable Accounting Statements of Recommended Practice and the regulations made under S144 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Independent Examiners' Report to the  
Trustees of The World Trust**

**Independent examiner's report to the trustees of The World Trust**

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 7 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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.

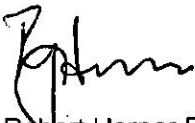
**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

Date: 29/11/23

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Statement of Financial Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>				
Donations	2,536	-	2,536	3,155
Sponsors	40,800	-	40,800	16,650
Ticket sales	36,128	-	36,128	12,438
Programmes & refreshments	1,360	-	1,360	-
Interest received	12	-	12	12
Income tax repaid	-	-	-	878
<b>Total Income</b>	<b>80,836</b>	<b>-</b>	<b>80,836</b>	<b>33,133</b>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Artists' fees & expenses	49,342		49,342	10,745
Hall & instrument hire	6,905		6,905	2,945
Marketing	4,863		4,863	2,938
Hospitality	130		130	141
Bank & box office charges	1,180		1,180	691
Programmes & refreshments	867		867	242
Performing Rights Society	439		439	-
<i>Governance costs</i>				
Administrators' expenses	9,800		9,800	8,500
Computers & stationery	1,248		1,248	1,285
Postage	528		528	170
Telephone & internet	490		490	399
Administration expenses	-		-	-
Accountancy	72		72	1,248
Insurance	748		748	581
Depreciation	465		465	537
<b>Total Expenditure</b>	<b>77,077</b>	<b>-</b>	<b>77,077</b>	<b>30,422</b>
Net incoming/(outgoing) resources for the year	3,759		3,759	2,711
Net movements in investments	-		-	-
Net movement in funds	3,759		3,759	2,711
Total funds at 1 January 2022	34,033		34,033	31,322
Total funds at 31 December 2022	37,792	-	37,792	34,033

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Balance Sheet**

	2022		2021	
	£	£	£	£
<b>Fixed Assets</b>				
Office & musical equipment at cost	9,391		9,214	
Depreciation as at 1 January 2022	(7,064)		(6,526)	
Charge for the year	<u>(465)</u>		<u>(537)</u>	
Book value at 31 December 2022		1,862		2,151
<b>Current Assets</b>				
Bank accounts	128		1,927	
Stock	280		280	
Prepayments	-		-	
Bank account re Ripon International Festival	37,281		50,504	
	<u>37,689</u>		<u>52,711</u>	
Current liabilities	<u>(1,759)</u>		<u>(20,829)</u>	
<b>Net Current Assets</b>		<u>35,930</u>		<u>31,882</u>
<b>Net Assets</b>		<u>37,792</u>		<u>34,033</u>
<b>Reserves</b>				
	The World Trust £	Ripon International Festival £ (note 2)	Total £	
As at 1 January 2022	7,216	26,817	34,033	
Surplus/(Deficit) for year	<u>(1,801)</u>	<u>5,560</u>	<u>3,759</u>	
As at 31 December 2022	<u>5,415</u>	<u>32,377</u>	<u>37,792</u>	

The financial statements on pages 7 to 11 were approved by the Trustees on 31 October 2023 to confirm and signed on their behalf by:-

Signed:  
Baroness Cox  
Chairman of the Trustees

The notes on page 9 to 11 form an integral part of these accounts.

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

**1.1 General**

1.1.1 The financial statements have been prepared under the historical cost convention with the exception of investments, which are included on a market basis in accordance with 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 (known as Charities SORP (FRS102)).

1.1.2 These accounts have been prepared on an accruals basis.

1.1.3 The Trust is not registered for VAT and, therefore, VAT forms part of the Trust's costs.

1.1.4 All income is recognised in the Statement of Financial Activities when the charity becomes entitled to the resources. This is generally when the income is received, except where stated below.

1.1.5 Sponsorship income is recognised in the period in which the sponsored event takes place.

1.1.6 Expenditure is charged to the Statement of Financial Activities when incurred.

**1.2 Tangible Fixed Assets**

These assets are included at cost less depreciation.

**1.3 Depreciation**

Tangible fixed assets are stated at cost and are depreciated by annual instalments over their expected useful life as follows:-

Office and musical equipment - 20% of written down value

**1.4 Cash Flow statement**

The Trust is exempt from the requirement to provide a cash flow statement on the grounds of its size.

**1.5 Fund Accounting**

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on any investments. They are available for use at the discretion of the Trustees in furtherance of the Trust's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose.

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Notes to the Financial Statements (cont'd)**

- 2 The principal activity of the Trust is the staging of the Ripon International Festival. Included within the Financial Statements are the following amounts re Ripon International Festival.

	2022 £	2021 £
<b>Income</b>		
Donations	2,536	3,155
Sponsors	40,800	16,650
Fund raising events	-	-
Ticket sales	36,128	12,438
Programmes & refreshments	1,360	-
Interest received	12	12
Income tax repaid	-	878
	80,836	33,133
<b>Expenditure</b>		
Programmes & refreshments	867	242
Marketing	4,863	2,938
Artists' fees & expenses	47,542	10,745
Hall & instrument hire	6,905	2,945
Administrators' expenses	9,800	6,500
Computers & stationery	1,248	1,285
Postage	528	170
Telephone & internet	490	399
Bank & box office charges	1,180	691
Depreciation	464	536
Hospitality	130	141
Performing Rights Society	439	-
Insurance	748	581
Accountancy	72	1,248
	75,276	28,421
<b>Surplus/(Deficit)</b>	5,560	4,712

The Trust was badly affected by the pandemic and the cancellation of concerts in 2020. The Trust was able to hold more concerts in 2021. There was a further increase in the number of concerts in 2022 compared with 2021 due to all lockdown restrictions being lifted throughout the full year. This has led to an increase in income.

**THE WORLD TRUST**  
**Year Ended 31 December 2022**

**Notes to the Financial Statements (cont'd)**

3 The assets and liabilities included in the Trust's balance sheet which relate to the Ripon International Festival are as follows:-

	2022 £	2021 £
Fixed assets at cost	7,422	7,245
Depreciation	<u>(5,563)</u>	<u>(5,099)</u>
	1,859	2,146
Stock	280	280
Prepayments	-	-
Bank account	13,274	26,509
Building society account	23,427	23,415
Cash in hand	<u>580</u>	<u>580</u>
<b>Total Assets</b>	39,420	52,930
Creditors	<u>(7,043)</u>	<u>(26,113)</u>
	<u>32,377</u>	<u>26,817</u>
Capital account 1 January 2022	26,817	22,105
Surplus/ (deficit) for the year	<u>5,560</u>	<u>4,712</u>
Capital account 31 December 2022	<u>32,377</u>	<u>26,817</u>
	2022 £	2021 £
<b>Creditors</b>		
Accruals	1,759	20,829
Loan from The World Trust	<u>5,284</u>	<u>5,284</u>
	<u>7,043</u>	<u>26,113</u>

**THE WORLD TRUST**

England & Wales - Charity number 1003265

---

# Accounts

---

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021  
FOR  
THE WORLD TRUST**

**THE WORLD TRUST**  
**Year ended 31 December 2021**

**Legal and Administrative Details**

The Trust was established under its governing trust deed on 15 May 1991 and registered with the Charity Commission (registration number 1003265) on 26 June 1991. The Trust's primary purpose is to promote, improve, develop and maintain public education in and appreciation of music and in particular musical works for orchestra and other ensembles. This purpose is fulfilled primarily through the staging of an annual music festival in and around Ripon, North Yorkshire. As a consequence, the Trust's working name is Ripon International Festival.

In addition to its musical aims the Trust also exists to promote any charitable purposes throughout the world and in particular the advancement of education, the protection and preservation of health and the relief of poverty, disability and sickness.

Address of charity:	The Festival Office Holly Howe Copt Hewick Ripon North Yorkshire
Telephone:	01765 605508
Email:	pastorale@gmx.com
Web site:	<a href="http://www.riponinternationalfestival.com">www.riponinternationalfestival.com</a>
President:	Sir Derek Jacobi
Vice president:	Barrie Price
Patrons:	The Archbishop of York The Marquess of Zetland Baroness Masham of Ilton Dame Judy Kelly CBE
Trustees:	Mrs Stephanie Bell MA Mr Michael Brook Mr Martin Clark MA Eng Baroness Cox - Chairman Mrs Elizabeth Burton-Phillips MBE
Artistic Director:	Janusz Piotrowicz
Director:	Susan Goldsbrough

**THE WORLD TRUST**  
**Year ended 31 December 2021**

**Legal and Administrative Details (cont'd)**

Bankers:	NatWest Bank Plc 39 Market Place Ripon
	Leeds Building Society Market Place Ripon
	Barclays Bank Plc
Independent Examiner:	Robert Horner BA FCA Crown Chambers Princes Street Harrogate

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Report of the Trustees**

The Trustees report that the Financial Statements as at 31 December 2021 are in the format required by the 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 (known as Charities SORP (FRS102)).

**Objects of the Trust**

These are set out on page 1 under Legal and Administrative Details.

**Policies and Structures of the Trust**

Ultimate responsibility for the Trust's management rests with the Trustees who hold regular meetings to direct the aims and objectives of the Trust with regard to fulfilling its primary purpose. However, the trustees delegate the day to day administration of the trust to the Trust Director Mrs Susan Goldsbrough and Janusz Piotrowicz, as Artistic Director, who are responsible for artistic policy of the Trust.

New trustees are selected by the current trustees if it is felt that the individuals concerned can contribute to the Trust. Any new trustees are fully briefed as to the Trust's aims and their duties as trustee.

The Trustees who were in office during the year were as follows:-

Mrs Stephanie Bell MA  
Mr Michael Brook  
Mr Martin Clark MA Eng  
Baroness Cox - Chairman  
Mrs Elizabeth Burton-Phillips MBE

The trustees have considered the induction and training requirements of trustees and ensure ongoing training needs are met.

**Review of the Financial Statements for the Year**

The financial statements show a surplus of £2,711. The Ripon Festival shows a surplus of £4,712. Reserves at the end of the period were £34,033. The trustees consider this to be satisfactory given the current economic climate in which obtaining funding is becoming increasingly difficult.

**Risk Management**

The Trustees are continually assessing the major risks to which the Trust is exposed, in particular, those related to the operations and finances of the Trust, and mitigate exposure to the major risks.

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Report of the Trustees**  
(cont'd)

**Reserves Policy**

The Trustees consider that a reasonable target for reserves is for reserves to at least equal the costs of running the Ripon International Festival for one year after deducting income received from external ticket sales. Thus, even if donations, grants and sponsorship disappeared completely, the Ripon International Festival could be planned and funded for one year. However, the trustees are constantly searching for additional funding to secure the long-term future of the Trust.

**Public Benefit**

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

**Summary of Main Achievements**

We promoted six festival events: one of these was a Zoom talk by Marie-Elsa Bragg about her novel 'Towards Mellbreak' set in the Lake District, organised by our Ripon librarian. Participants from different parts of the country gave appreciative feedback. The five concerts were performed by top artists: The Baillie Duo, violin and 'cello; Anne Denholm, harp; The Dominic Alldis Trio; The Kathryn Tickell Trio and The Gesualdo Six, choral concert in Ripon Cathedral. We achieved our ticket sales target of £12,000 largely through the new website and our regular e-marketing, plus the A5 brochure which was distributed around the region. We received heart-warming comments including:

*'Well I reckon the festival was a great success .... the Dominic Alldis trio and Kathryn Tickell were new experiences for family and friends ...they enjoyed them immensely. The singing of the six lads in the cathedral was sublime'* Edgar Moore (Middlesbrough)

*'I was blown away with the performance ....the cathedral acoustic provided a wonderful ethereal quality to their voices'* Joanna Thomas (Leeds)

*'Marie-Elsa was fascinating ... eloquent and charming ... I loved her talk'* Maggie Taylor (London)

The musicians, too, were thrilled: for the opening concert at Kirkby Malzeard, virtuoso cellist, Alexander Baillie, came over from Bremen to join his son, Max, on violin. They gave an intensely dramatic performance in the church. Anne Denholm played a feast of the most famous repertoire for harp with breathtaking skill at Holy Trinity Church. The Dominic Alldis Jazz Trio was packed at Sharow, the wonderful Gesualdo Six were given a standing ovation at Ripon Cathedral and the Kathryn Tickell Trio sold out in advance delighting the full house with their energy and warmth. Audiences were profuse in their thanks to the festival for bringing live first-class music once again to Ripon.

**Finance**

Sponsors included Ripon Select Foods, The Coulthurst Trust, Booths, Lithgow Perkins LLP, Potter Space, The Spooner Trust, J M Finn and the Festival Friends.

Signed:  
Baroness Cox  
Chairman of the Trustees

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Statement of Trustees' Responsibilities**

Charity 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 charity and of its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements, the Trustees are required to:-

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with applicable Accounting Statements of Recommended Practice and the regulations made under S144 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Independent Examiners' Report to the  
Trustees of The World Trust**

**Independent examiner's report to the trustees of The World Trust**

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 7 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert Horner BA FCA  
Crown Chambers  
Princes Street  
Harrogate

14 October 2022

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Statement of Financial Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>				
Donations	3,155		3,155	12,828
Sponsors	16,650		16,650	5,500
Fund raising events	-		-	-
Ticket sales	12,438		12,438	-
Programmes & refreshments	-		-	-
Interest received	12		12	12
Income tax repaid	878		878	1,507
<b>Total Income</b>	<b>33,133</b>	<b>-</b>	<b>33,133</b>	<b>19,847</b>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Artists' fees & expenses	10,745		10,745	-
Hall & instrument hire	2,945		2,945	-
Marketing	2,938		2,938	1,587
Hospitality	141		141	-
Bank & box office charges	691		691	-
Programmes & refreshments	242		242	-
Performing Rights Society	-		-	(541)
<i>Governance costs</i>				
Administrators' expenses	8,500		8,500	10,775
Computers & stationery	1,285		1,285	1,523
Postage	170		170	453
Telephone & internet	399		399	1,033
Administration expenses	-		-	-
Accountancy	1,248		1,248	-
Insurance	581		581	-
Depreciation	537		537	671
<b>Total Expenditure</b>	<b>30,422</b>	<b>-</b>	<b>30,422</b>	<b>15,501</b>
Net incoming/(outgoing) resources for the year	2,711		2,711	4,346
Net movements in investments.	-		-	-
Net movement in funds	2,711		2,711	4,346
Total funds at 1 January 2021	31,322		31,322	26,976
Total funds at 31 December 2021	34,033	-	34,033	31,322

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Balance Sheet**

		2021		2020	
	£		£	£	£
<b>Fixed Assets</b>					
Office & musical equipment at cost	9,214			9,214	
Depreciation as at 1 January 2021	(6,526)			(5,855)	
Charge for the year	<u>(537)</u>			<u>(671)</u>	
Book value at 31 December 2021			2,151		2,688
<b>Current Assets</b>					
Bank accounts	1,927			3,927	
Stock	280			280	
Prepayments	-			-	
Bank account re Ripon International Festival	50,504			34,427	
				<u>38,634</u>	
Current liabilities	<u>(20,829)</u>			<u>(10,000)</u>	
<b>Net Current Assets</b>			<u>31,882</u>		<u>28,634</u>
<b>Net Assets</b>			<u>34,033</u>		<u>31,322</u>
<b>Reserves</b>					
		The World Trust		Ripon International Festival	Total
		£		£	£
				(note 2)	
As at 1 January 2021		9,217		22,105	31,322
Surplus/(Deficit) for year		<u>(2,001)</u>		<u>4,712</u>	<u>2,711</u>
As at 31 December 2021		<u>7,216</u>		<u>26,817</u>	<u>34,033</u>

The financial statements on pages 7 to 11 were approved by the Trustees on 14 October 2022 to confirm and signed on their behalf by:-

Signed:  
Baroness Cox  
Chairman of the Trustees

The notes on page 9 to 11 form an integral part of these accounts.

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

**1.1 General**

1.1.1 The financial statements have been prepared under the historical cost convention with the exception of investments, which are included on a market basis in accordance with 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 (known as Charities SORP (FRS102)).

1.1.2 These accounts have been prepared on an accruals basis.

1.1.3 The Trust is not registered for VAT and, therefore, VAT forms part of the Trust's costs.

1.1.4 All income is recognised in the Statement of Financial Activities when the charity becomes entitled to the resources. This is generally when the income is received, except where stated below.

1.1.5 Sponsorship income is recognised in the period in which the sponsored event takes place.

1.1.6 Expenditure is charged to the Statement of Financial Activities when incurred.

**1.2 Tangible Fixed Assets**

These assets are included at cost less depreciation.

**1.3 Depreciation**

Tangible fixed assets are stated at cost and are depreciated by annual instalments over their expected useful life as follows:-

Office and musical equipment - 20% of written down value

**1.4 Cash Flow statement**

The Trust is exempt from the requirement to provide a cash flow statement on the grounds of its size.

**1.5 Fund Accounting**

General unrestricted funds comprise accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on any investments. They are available for use at the discretion of the Trustees in furtherance of the Trust's general charitable objectives. Restricted funds are created when donations are made for a particular area or purpose, the use of which is restricted to that area or purpose.

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Notes to the Financial Statements (cont'd)**

- 2 The principal activity of the Trust is the staging of the Ripon International Festival. Included within the Financial Statements are the following amounts re Ripon International Festival.

	2021	2020
	£	£
<b>Income</b>		
Donations	3,155	5,328
Sponsors	16,650	5,500
Fund raising events	-	-
Ticket sales	12,438	-
Programmes & refreshments	-	-
Interest received	12	12
Income tax repaid	878	1,507
	33,133	12,347
<b>Expenditure</b>		
Programmes & refreshments	242	-
Marketing	2,938	1,587
Artists' fees & expenses	10,745	-
Hall & instrument hire	2,945	-
Administrators' expenses	6,500	5,275
Computers & stationery	1,285	1,523
Postage	170	453
Telephone & internet	399	1,033
Bank & box office charges	691	-
Depreciation	536	670
Hospitality	141	-
Performing Rights Society	-	(541)
Insurance	581	-
Accountancy	1,248	-
	28,421	10,000
<b>Surplus/(Deficit)</b>	4,712	2,347

The Trust was badly affected by the pandemic and the cancellation of concerts in 2020. The Trust was able to hold more concerts in 2021, which has led to an increase in income.

**THE WORLD TRUST**  
**Year Ended 31 December 2021**

**Notes to the Financial Statements (cont'd)**

3 The assets and liabilities included in the Trust's balance sheet which relate to the Ripon International Festival are as follows:-

	2021 £	2020 £
Fixed assets at cost	7,245	7,245
Depreciation	<u>(5,099)</u>	<u>(4,563)</u>
	2,146	2,682
Stock	280	280
Prepayments	-	-
Bank account	26,509	10,444
Building society account	23,415	23,404
Cash in hand	<u>580</u>	<u>580</u>
<b>Total Assets</b>	<b>52,930</b>	<b>37,390</b>
Creditors	<u>(26,113)</u>	<u>(15,285)</u>
	<u>26,817</u>	<u>22,105</u>
Capital account 1 January 2021	22,105	19,758
Surplus/ (deficit) for the year	<u>4,712</u>	<u>2,347</u>
Capital account 31 December 2021	<u>26,817</u>	<u>22,105</u>
	2021 £	2020 £
<b>Creditors</b>		
Accruals	20,829	10,000
Loan from The World Trust	<u>5,284</u>	<u>5,285</u>
	<u>26,113</u>	<u>15,285</u>