

SWALEDALE FESTIVAL

England & Wales · Charity number 1025480

Details

Status	Registered
Legal form	Charitable company
Company number	02843135
Registered	1993-08-25
Register	View on the Charity Commission register

Contact

Address	11 Lyme Grove Altrincham WA14 2AD
Phone	01619281695
Email	enquiries@swalefest.org
Website	www.swalefest.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND SCIENCES AND IN PARTICULAR THE ARTS AND SCIENCES OF MUSIC AND DRAMA

Activities: The objectives are:to bring quality arts events into Swaledale and Wensleydale,to promote education and learning generally within Swaledale and Wensleydale,to act as an arts development body for the benefit of the local community of Swaledale and Wensleydale.

Classification

- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** SWALEDALE, WENSLEYDALE AND RICHMONDSHIRE
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£246,589	£229,992	-	-
2024-09-30	£213,926	£220,858	-	-
2023-09-30	£213,926	£220,858	-	-
2022-07-31	£211,313	£212,272	-	-
2021-07-31	£110,051	£80,778	-	-

Trustees

Name	Role	Appointed
Susan Janet Miller	Chair	2014-11-18
Christopher Jackman Curry		2025-09-18
Dr Fiona Mary Parker		2025-10-23
GAVIN MACARTHUR YOUNG		
Gerald Broadbent		2015-11-19
Ian Malcolm Evans		2018-11-15
Joanne Lesley Patterson		2026-04-23
MARIA MARGARET LAYBOURN		2016-11-22
Peter Neil Stevenson		2023-05-25
Vanessa Anne Halocha		2026-02-19

SWALEDALE FESTIVAL

England & Wales - Charity number 1025480

Accounts

Charity registration number 1025480 (England and Wales)

Company registration number 02843135

SWALEDALE FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

SWALEDALE FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Gerry Broadbent	
	Ian Evans	
	Maria Laybourn	
	Susan Miller	
	Neil Stevenson	
	Gavin Young	
	Christopher Curry	(Appointed 18 September 2025)
	Fiona Parker	(Appointed 23 October 2025)
Secretary	Gavin Young	
Charity number	1025480	
Company number	02843135	
Registered office	Hudson House Reeth Richmond North Yorkshire DL11 6TB	
Independent examiner	Deborah Fletcher-McVay FCA Xeinadin Trinity House Thurston Road Northallerton North Yorkshire DL6 2NA	

SWALEDALE FESTIVAL

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SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main objective of the company is to present a programme of high-quality music, arts and walking events in Swaledale, Wensleydale, Arkengarthdale and surrounding areas. To achieve this the company may deliver high-quality events, promote education and learning generally and act as an arts development body for the benefit of the community.

Achieving the objectives

The company organises an annual two-week festival, usually starting at the Spring Bank Holiday weekend, with professional musicians and acknowledged local performers, presenting around 50 ticketed concerts. These are in a range of genres spread over more than 25 venues across the three dales and surrounding areas. The commissioning and performance of new works are actively encouraged. The festival programme includes workshops, talks, art exhibitions, poetry, dance, drama and themed walks. The company aims to extend the benefits of musical appreciation and performance across the community, through an outreach programme of workshops and events given by visiting artists for schools and care homes.

Deliverables

In achieving its objectives, the company aims to deliver:

- High-quality, affordable arts for a wide range of audiences, in a wide range of genres
- A spirit of community well-being for all involved with the festival as performers, volunteers or supporters
- Enhanced local music-making and appreciation of local art
- New works in a variety of art forms
- Channels for effective liaison with other arts organisations
- An enhanced external profile for the northern dales and surrounding areas, with concomitant developmental benefits
- Increased revenue for local business

Achievements and performance

The Swaledale Festival ('the festival') began with a handful of events in 1972. It has now grown into an award-winning medium sized rural festival with an international reputation for excellence in a wide range of arts activities and commissioning of new work. The festival, which is a registered charity, takes place over two weeks in early summer every year, principally in churches and village halls in the northern dales of Yorkshire. The range of activities delivered in the period was in accordance with that described in the section on achieving the objectives.

The festival brings top artists from all over the world to the area, and there are also significant platforms for talented local performers and up-and-coming young artists. Audiences comprise both residents and visitors from further afield. The festival runs an extensive education and community programme for people of all ages in schools, community centres and care homes.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

The Statement of Financial Activities shows an overall surplus of funds for the year of £8,794. This comprises a deficit on unrestricted funds of £14,024 and a surplus on restricted funds of £22,818.

This overall positive result has been achieved notwithstanding a reduction of £19,223 in grant from Arts Council England compared with the amount received in 2024.

The festival comprises ticketed events and others provided without charge, including another full outreach programme in schools and care homes. These outreach events are not charged for and rely on funding from grants and local sponsors.

During the festival's financial year, the staff, events management team and volunteers have all worked at capacity levels to provide the full 2025 programme.

The festival programme is determined well in advance of its delivery in May and June each year. The costs of delivering the programme can be budgeted with a reasonable degree of accuracy. However, the level of income from ticket sales, membership subscriptions, grants and sponsorship cannot be guaranteed. Furthermore, expenditure on the festival tends to be incurred in advance of income being generated. Accordingly, the trustees need to maintain an adequate level of cash in reserve to meet the peaks in funding requirements. Under historic operating conditions, the festival has sought to hold cash reserves of at least £70,000 to cover the autumn and winter months during which no funds are generated.

The balance sheet at 30 September 2025 shows cash balances totalling £92,840 and overall reserves of £92,896 compared with £71,205 and £84,102 respectively at 30 September 2024. The reserves at 30 September 2025 include £22,818 earmarked for future festivals.

Funding the festival

2025 has been a challenging year for the trustees, staff and supporters in terms of funding the festival.

It is evident that the funds available for allocation by Arts Council England (ACE) are increasingly limited. The quality of the festival has facilitated consistent support from ACE. However, early in 2025, the trustees learnt that the level of support the festival can expect from this source is effectively capped at around £50,000. This compares with the amount of over £71,229 obtained for the 2024 festival and over £73,000 initially requested for the 2025 festival.

The implication for the festival is that there is a permanent funding gap each year, currently in the region of £20,000. To address this challenge, the trustees recognised that i) there would be a funding shortfall for 2025 which would need to be covered from historic reserves and ii) there was a need to put in place a fund-raising strategy to underpin future festivals. This new strategy comprised three main elements:

1. Bringing forward the submission date for the ACE application by 3 months from September to June to obtain an earlier view of its willingness to provide support for the 2026 (and subsequent) festivals.
2. Setting up and promoting a Festival Future Fund by approaching existing friends, angels and sponsors to make additional discretionary contributions.
3. Appointing a consultant to identify new sources of funding and assist in funding applications.

The results of the initiative have been positive so far:

1. On 19 September 2025 we heard that our application for over £50,000 in support for the 2026 festival was approved by ACE.
2. £22,818 had been raised via the Festival Future Fund by 30 September 2025.
3. £12,651 was generated in additional funding support for the 2025 festival, compared with the budgeted figure of £7,500.

SWALEDAL FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

4. A list of potential new funders has been established and an initial application prepared by the funding consultant has yielded a positive outcome. On 23 September 2025 we were informed of £9,574 to support the 2026 festival from the Sustainable Development Fund of the Yorkshire Dales National Park Authority.

Based on the level of reserves at 30 September 2025 and the additional factors mentioned above, the trustees are confident that there are sufficient financial resources to support the planned programme of events for the 2026 festival. However, the continuing success of the festival will be dependant each year on additional support to fill the funding gap to the tune of £20,000.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elizabeth Bedford	(Retired 31 December 2025)
Gerry Broadbent	
Ian Evans	
Mark Golding	(Retired 21 September 2025)
Marian Knowles	(Retired 21 August 2025)
Maria Laybourn	
Susan Miller	
Neil Stevenson	
Gavin Young	
Christopher Curry	(Appointed 18 September 2025)
Fiona Parker	(Appointed 23 October 2025)

All trustees are volunteers and receive no fees or emoluments for their services.

The trustees wish to thank the retiring trustees, Elizabeth Bedford, Marian Knowles and Mark Golding, for their positive contributions in, respectively, managing the friends and angels function, fund-raising and marketing, and for their consistent input to the effective running of the festival over the periods of their service (Elizabeth 11 Years, Marian 9 years, Mark 7 years). Fiona Parker has been appointed to take over the friends and angels function from Elizabeth.

Gavin Young became a trustee in 2005 and was appointed Secretary in 2006, a position he has held since that time. He is a solicitor, now retired. He has offered himself for re-election as a trustee every three years. He has also offered himself for re-appointment as secretary every year at the annual general meeting (AGM). The board has been aware that re-appointments of more than 9 years require a particularly rigorous review and should consider the need for progressive refreshing of the board.

The trustees are pleased that Chris Curry has also agreed to join their ranks. Aged 33, Chris is Swaledale born and is already well-known to many festival goers for his participation in the festival as a volunteer and member of the events management team. He is a leading light in the Swaledale Mountain Rescue team and runs a forestry and arboriculture business which includes responsibility for managing over 4000 acres of woodland locally.

All trustees are volunteers and receive no fees or emoluments for their services in this capacity. Chris Curry will continue to be a member of the events management team and be paid for his services on equivalent terms to the other members of that team.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Artistic Vision Summary

The festival has established a reputation which goes far beyond its setting in the rural North Yorkshire Dales. That reputation is built on a vision of first-class, exciting music and arts which inspire and challenge artists and audiences alike and which both celebrate and transcend the setting. The company re-affirms that vision and has further developed the festival through a vigorous programme of community and educational activity.

Professionals

Artistic Director

Fraser Wilson took over the role of Artistic Director in October 2024 following the retirement of Malcolm Creese at the end of the 2024 festival. The programme for 2025 was established by Malcolm Creese and delivered under the stewardship of Fraser. He has produced the innovative and exciting programme for 2026 that was approved for support by Arts Council England on 23 September 2025.

Staff

Heather Hodgson retired during the year. The trustees wish to thank Heather for her many years of service, especially for her hands-on input in running the festival's outreach programme.

Now, we are reduced to two loyal part-time members of the administrative team, Emily Rowe Rawlence and Rosie Cattermole. They maintain and develop our marketing and publicity, deal with accounting, budgeting, and grant applications, manage the box office function, and support the outreach programme.

Leading up to and during the period of the festival, we use the services of an events team of three for production support and artistic liaison.

Volunteers and Friends

The festival now has around 75 active volunteers who assist mainly during the festival fortnight. They host and transport artists, distribute and replenish publicity, steward at events, and lead walks. Most of the volunteers support several events or activities.

Office

The company occupies an office in Hudson House, Reeth (a community building) under an annual licence.

Diversity

During the periods of lockdown, the festival's second diversity audit was produced. This set out the ethnicity and diversity of the visiting artists and composers who were commissioned in 2022. In compiling the audit, much was learnt about the development of programmes. Based on this initiative a policy for equality, diversity, equity, fairness and inclusion has been developed. The principles underpinning the policy commit the festival to:

- giving due regard to equality and diversity and taking a conscious approach to the Equality Act principles in considering our duties and any impact when reviewing existing and developing new activities and ensuring that we secure flexible and fair working practices;
- dealing with all complaints of discrimination, harassment, or victimisation promptly and with sensitivity to all those involved;
- taking all opportunities to advance equality of opportunity and foster good relations within our communities.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Sustainability

Sustainability is central to Swaledale Festival, from the planning and organisation of its programme to the exploration of the environment through events and walks, especially relevant due to the festival's location in the precious and iconic Yorkshire Dales National Park.

One of the festival's trustees has designated responsibility for sustainability and we have adopted an environment policy which is refreshed every three years. Putting the policy into effect has included the following actions:

Minimising the impact on the environment.

- To reduce our carbon footprint, we use existing venues such as churches and village halls rather than erecting temporary ones for a few days.
- Our events create little waste. Refreshments are usually served in-house by voluntary church groups. Aside from paper programmes and artists' CDs, we do not sell a lot of merchandise.
- Events taking place on the same day are often organised within easy reach of each other to minimise audience driving.
- Wherever possible, we seek for performances by overseas artists to be part of an existing UK tour. We avoid flying artists in for a single concert or event.
- We no longer provide artists with plastic water bottles, but use large bulk containers. All refreshments are served in compostable cups made from corn starch.
- We have multi-use banners and roadside signs instead of disposable ones, which we re-use each year.

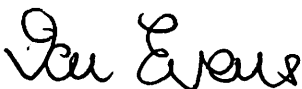
Journey-sharing

Swaledale Festival takes place in a multitude of venues across a vast area rather than in one town or location. We recognise that many festival-goers travel by car, and that these journeys have an environmental impact. We strongly encourage festival-goers to car-share, both to reduce emissions and the pressure on parking spaces in Dales villages. In 2025 buses were provided to transport event attendees to some of the more remote performance locations. This initiative proved popular and will be repeated in the 2026 festival.

Environmentally conscious programming

Each year we strive to include a number of events in the programme that reflect on sustainability and climate. The sell-out walks explore local wildflower habitats, rivers, wildlife, Sites of Special Scientific Interest and more. Previous Festivals have included "climate-composer" Tim Kliphuis, astronomy celebrating the Dales' dark skies, puppet-making workshops using sustainable materials and art exhibitions inspired by the Yorkshire Dales National Park.

The trustees' report was approved by the Board of Trustees.



Ian Evans
Trustee

15 January 2026

SWALEDALE FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALEDALE FESTIVAL

I report to the trustees on my examination of the financial statements of Swaledale Festival (the charity) for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

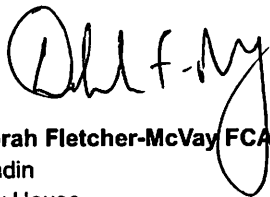
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Deborah Fletcher-McVay FCA

Xeinadin

Trinity House

Thurston Road

Northallerton

North Yorkshire

DL6 2NA

Date: 19/01/2026

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	2	58,134	29,818	87,952	82,556
Charitable activities	3	156,601	-	156,601	161,865
Investments	4	2,010	-	2,010	2,168
Total income		216,745	29,818	246,563	246,589
Expenditure on:					
Charitable activities	5	230,769	7,000	237,769	229,992
Total expenditure		230,769	7,000	237,769	229,992
Net income/(expenditure) and movement in funds		(14,024)	22,818	8,794	16,597
Reconciliation of funds:					
Fund balances at 1 October 2024		84,102	-	84,102	67,505
Fund balances at 30 September 2025		70,078	22,818	92,896	84,102

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income from:				
Donations and legacies	2	79,556	3,000	82,556
Charitable activities	3	161,865	-	161,865
Investments	4	2,168	-	2,168
Total income		243,589	3,000	246,589
Expenditure on:				
Charitable activities	5	226,992	3,000	229,992
Total expenditure		226,992	3,000	229,992
Net income and movement in funds		16,597	-	16,597
Reconciliation of funds:				
Fund balances at 1 October 2023		67,505	-	67,505
Fund balances at 30 September 2024		84,102	-	84,102

SWALEDAL FESTIVAL

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		1,050		1,400
Current assets					
Debtors	10	4,414		14,788	
Cash at bank and in hand		92,840		71,205	
		97,254		85,993	
Creditors: amounts falling due within one year	11	(5,408)		(3,291)	
Net current assets			91,846		82,702
Total assets less current liabilities			92,896		84,102
Income funds					
Restricted income funds	12	22,818		-	
Unrestricted funds		70,078		84,102	
		92,896		84,102	

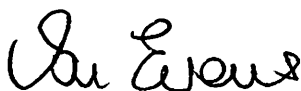
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15 January 2026



Ian Evans
Trustee

Company registration number 02843135 (England and Wales)

SWALEDAL FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

Swaledale Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is Hudson House, Reeth, Richmond, North Yorkshire, DL1 6TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" ("the SORP"). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when receivable except when performance conditions have not yet been met.

Income is deferred where the performance conditions have not been met.

Income from ticket sales are recognised in the period in which the event occurs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

(Continued)

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

1.6 Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

The trustees have decided that computer equipment under £1,000 and other assets under £500 should be expensed to the statement of financial activities rather than capitalised.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	3,651	3,000	6,651	5,327	-	5,327
Legacies	-	-	-	1,000	-	1,000
Grants	54,483	26,818	81,301	73,229	3,000	76,229
	<u>58,134</u>	<u>29,818</u>	<u>87,952</u>	<u>79,556</u>	<u>3,000</u>	<u>82,556</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
Arts Council England	52,483	-	52,483	71,229	-	71,229
The R E Chadwick Charitable Trust	2,000	-	2,000	2,000	-	2,000
The Sir James Knott Charitable Fund	-	-	-	-	1,000	1,000
The Samuel Gardner Trust	-	1,000	1,000	-	-	-
The D'Oyly Carte Charitable Trust	-	2,000	2,000	-	2,000	2,000
The Golsoncott Foundation	-	1,000	1,000	-	-	-
Festival Future Fund	-	22,818	22,818	-	-	-
	<u>54,483</u>	<u>26,818</u>	<u>81,301</u>	<u>73,229</u>	<u>3,000</u>	<u>76,229</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Festival sales	118,505	124,523
Sponsorship income	25,666	23,438
Friends income	12,430	13,904
	<u>156,601</u>	<u>161,865</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,010</u>	<u>2,168</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	48,728	47,764
Depreciation and impairment	350	-
Rent	3,956	3,856
Insurance	2,656	2,779
Equipment	-	324
Telephone and internet	600	600
Software and website design costs	1,522	1,007
Postage, stationery and photocopier	552	2,152
Training and development	1,696	-
Artistic budget costs	105,316	101,875
Marketing	20,969	18,006
Accountancy	3,977	3,646
Costs of artistic director and event organisers	41,404	41,459
Ticketing costs	3,149	3,886
Other	2,040	1,792
Subscriptions	854	846
	<u>237,769</u>	<u>229,992</u>
Analysis by fund		
Unrestricted funds	230,769	226,992
Restricted funds	7,000	3,000
	<u>237,769</u>	<u>229,992</u>

Included within accountancy fees is £1,550 (2024: £1,500) payable to the independent examiner for the preparation and independent examination of the accounts and £2,427 (2024: £2,146) for other services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
3	3
<u>3</u>	<u>3</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	47,309	46,373
Other pension costs	1,419	1,391
	<u>48,728</u>	<u>47,764</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 October 2024	1,400
At 30 September 2025	<u>1,400</u>
Depreciation and impairment	
Depreciation charged in the year	350
At 30 September 2025	<u>350</u>
Carrying amount	
At 30 September 2025	<u>1,050</u>
At 30 September 2024	<u>1,400</u>

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>4,414</u>	<u>14,788</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	260	1,191
Accruals and deferred income	5,148	2,100
	<u>5,408</u>	<u>3,291</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024 £	Incoming resources £	Resources expended £	At 30 September 2025 £
The D'Oyly Carte Charitable Trust	-	2,000	(2,000)	-
The Golsoncott Foundation	-	1,000	(1,000)	-
Festival Future Fund	-	22,818	-	22,818
The Samuel Gardner Trust	-	1,000	(1,000)	-
Disney donation for Youth Programme	-	3,000	(3,000)	-
	<u>-</u>	<u>29,818</u>	<u>(7,000)</u>	<u>22,818</u>

Previous year:

	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
The D'Oyly Carte Charitable Trust	-	2,000	(2,000)	-
The Sir James Knott Charitable Trust	-	1,000	(1,000)	-
	<u>-</u>	<u>3,000</u>	<u>(3,000)</u>	<u>-</u>

£2,000 was received from The D'Oyly Carte Charitable Trust to fund the Young Artists Platform Concerts and a Community Outreach Programme, this was fully expended during the year.

£1,000 was received from The Golsoncott Foundation to fund the Young Artists Platform Concerts and a Community Outreach Programme, this was fully expended during the year.

Festival Future Fund was set up during the year to support the planning and programming of future Swaledale Festivals.

£1,000 was received from The Samuel Gardner Trust to fund outreach work to schools and care homes. This was fully expended during the year.

A donation of £3,000 was received to fund the schools programme, this was fully spent during the year.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SWALEDALE FESTIVAL

England & Wales - Charity number 1025480

Accounts

Charity registration number 1025480

Company registration number 02843135 (England and Wales)

SWALEDALE FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

SWALEDALE FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth Bedford Gerry Broadbent Ian Evans Mark Golding Marian Knowles Maria Laybourn Susan Miller Neil Stevenson Gavin Young
Secretary	Gavin Young
Charity number	1025480
Company number	02843135
Registered office	Hudson House Reeth Richmond North Yorkshire DL11 6TB
Independent examiner	Deborah Fletcher-McVay FCA Xeinaidin Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ

SWALEDALE FESTIVAL

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SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main objective of the company is to present a programme of high-quality music, arts and walking events in Swaledale, Wensleydale, Arkengarthdale and surrounding areas. To achieve this the company may deliver high-quality events, promote education and learning generally and act as an arts development body for the benefit of the community.

Achieving the objectives

The company organises an annual two-week festival, usually starting at the Spring Bank Holiday weekend, with professional musicians and acknowledged local performers, presenting around 50 ticketed concerts. These are in a range of genres spread over more than 25 venues across the three dales and surrounding areas. The commissioning and performance of new works are actively encouraged. The festival programme includes workshops, talks, art exhibitions, poetry, dance, drama and themed walks. The company aims to extend the benefits of musical appreciation and performance across the community, through an outreach programme of workshops and events given by visiting artists for schools and care homes.

Deliverables

In achieving its objectives, the company aims to deliver:

- High-quality, affordable arts for a wide range of audiences, in a wide range of genres
- A spirit of community well-being for all involved with the festival as performers, volunteers or supporters
- Enhanced local music-making and appreciation of local art
- New works in a variety of art forms
- Channels for effective liaison with other arts organisations
- An enhanced external profile for the northern dales and surrounding areas, with concomitant developmental benefits
- Increased revenue for local business

Achievements and performance

The Swaledale Festival ('the festival') began with a handful of events in 1972. It has now grown into an award-winning medium sized rural festival with an international reputation for excellence in a wide range of arts activities and commissioning of new work. The festival, which is a registered charity, takes place over two weeks in early summer every year, principally in churches and village halls in the northern dales of Yorkshire. The range of activities delivered in the period was in accordance with that described in the section on achieving the objectives.

The festival brings top artists from all over the world to the area, and there are also significant platforms for talented local performers and up-and-coming young artists. Audiences comprise both residents and visitors from further afield. The festival runs an extensive education and community programme for people of all ages in schools, community centres and care homes.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

These financial statements cover the year ended 30 September 2024. The statements covering the 2023 festival were for the 14-month period to 30 September 2023, owing to a change in accounting date from 31 July to 30 September. Therefore, the reported figures for overheads are not comparable between these two sets of financial statements.

The Statement of Financial Activities shows a surplus of unrestricted general funds for the year of £16,597. This positive result has been achieved notwithstanding a provision for the underspend of the grant receivable from Arts Council England compared with the amount received in 2023.

The festival comprises ticketed events and others provided without charge, including another full outreach programme in schools and care homes. For the first time, this programme included an extremely successful visit to a prison with festival staff and selected performers. These outreach events are not charged for and rely on funding from grants and local sponsors.

Regarding ticketed events, there were 6,296 tickets sold, representing 67% of the maximum available. Revenue from the ticketed events amounted to £120,515, representing £19.14 in revenue per ticket sold. This compares with £98,000, 64% and £16.80 respectively for the 2023 festival.

During the festival's financial year, the staff, events management team and volunteers have all worked at capacity levels to provide the full 2024 programme.

The festival programme is determined well in advance of its delivery in May and June each year. The costs of delivering the programme can be budgeted with a reasonable degree of accuracy. However, the level of income from ticket sales, membership subscriptions, grants and sponsorship cannot be guaranteed. Furthermore, expenditure on the festival tends to be incurred in advance of income being generated. Accordingly, the trustees need to maintain an adequate level of cash in reserve to meet the peaks in funding requirements. Under historic operating conditions, the festival has sought to hold cash reserves at 31 July each year of at least £70,000 to cover the autumn and winter months during which no funds are generated.

Funding from Arts Council England for the 2025 has not yet been secured. However, the balance sheet at 30 September 2024 shows cash balances totalling £71,205 and unrestricted reserves of £84,102, both increased from £59,391 and £67,505 respectively at 30 September 2023.

Taking these factors into account, the trustees believe that the reserves at 30 September 2024 are sufficient to enable the planned programme of events for 2025 to be delivered successfully.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elizabeth Bedford
Gerry Broadbent
Ian Evans
Mark Golding
Marian Knowles
Maria Laybourn
Susan Miller
Neil Stevenson
Gavin Young

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

All trustees are volunteers and receive no fees or emoluments for their services.

Gavin Young became a trustee in 2005 and was appointed Secretary in 2006, a position he has held since that time. He is a solicitor, now retired. He has offered himself for re-election as a trustee every three years. He has also offered himself for re-appointment as secretary every year at the annual general meeting (AGM). The board has been aware that re-appointments of more than 9 years require a particularly rigorous review and should consider the need for progressive refreshing of the board.

Artistic Vision Summary

The festival has established a reputation which goes far beyond its setting in the rural North Yorkshire Dales. That reputation is built on a vision of first-class, exciting music and arts which inspire and challenge artists and audiences alike and which both celebrate and transcend the setting. The company re-affirms that vision and has further developed the festival through a vigorous programme of community and educational activity.

Professionals

Artistic director

Malcolm Creese stepped down as artistic director at the end of this year's festival. He took the festival from strength to strength over seventeen years and we are grateful for his significant contribution to its success and growth. Prior to leaving, he provided the festival team with a detailed programme for 2025. In doing so, he has facilitated a smooth transition for his successor.

During the late summer and autumn months a search process was undertaken to identify a fitting successor in the role. Applications were received from over 100 candidates, enabling a very impressive short list to be put together. Following a rigorous selection process, the trustees appointed Fraser Wilson as artistic director.

Pianist, organist, composer, arranger and conductor, he joins us from Britten Pears Arts where he was head of performance and public engagement for the world-renowned Aldeburgh Festival and its year-round programme of music. He assumed his role with Swaledale Festival in November 2024. We are excited that the experience and skills he brings will enable the festival to continue going from strength to strength.

Staff

We have three loyal part-time members of the administrative team, two of whom primarily maintain and develop our marketing and publicity, and our education and community activities. The third member of staff is the festival administrator.

Leading up to and during the period of the festival, we use the service of an events team of three for production support and artistic liaison.

Volunteers and Friends

The festival now has around 75 active volunteers who assist mainly during the festival fortnight. They host and transport artists, distribute and replenish publicity, steward at events, and lead walks. Most of the volunteers support several events or activities.

Office

The company occupies an office in Hudson House, Reeth (a community building) under an annual licence.

Diversity

During the periods of lockdown, the festival's second diversity audit was produced. This set out the ethnicity and diversity of the visiting artists and composers who were commissioned in 2022. In compiling the audit, much was learnt about the development of programmes. This will facilitate improved diversity in the future.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Sustainability

The festival is committed to becoming carbon neutral and will continue to discuss ways improvements and changes can be incorporated into our business plans.

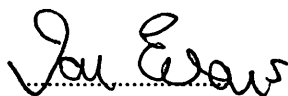
All the paper used by the festival is recycled, and any waste is shredded and reused in compostable toilets offsite. There is increased focus on multi-use marketing materials which can be used year on year.

The implementation of a cloud document storage solution has proved successful and will help in working towards a paperless office in the future.

The trustee appointment made in 2023 carries specific responsibility for sustainability. At its November 2023 board meeting the trustees formalised their commitment in this respect by adopting an environment policy.

Currently, a budget has been set aside to consider the feasibility of using buses to travel to events.

The trustees' report was approved by the Board of Trustees.



Ian Evans
Trustee

Date: 9 January 2025

SWALEDALE FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALEDALE FESTIVAL

I report to the trustees on my examination of the financial statements of Swaledale Festival (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

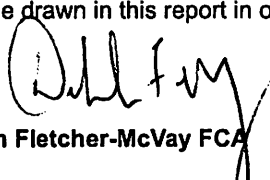
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Deborah Fletcher-McVay FCA

Xeinadin
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated: 9 January 2025

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	2	79,556	3,000	82,556	76,853
Charitable activities	3	161,865	-	161,865	135,605
Investments	4	2,168	-	2,168	1,468
Total income		243,589	3,000	246,589	213,926
Expenditure on:					
Charitable activities	5	226,992	3,000	229,992	220,858
Total expenditure		226,992	3,000	229,992	220,858
Net income/(expenditure)		16,597	-	16,597	(6,932)
Net movement in funds		16,597	-	16,597	(6,932)
Reconciliation of funds:					
Fund balances at 1 October 2023		67,505	-	67,505	74,437
Fund balances at 30 September 2024		84,102	-	84,102	67,505

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Prior financial 14 month period		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	2	65,952	10,901	76,853
Charitable activities	3	135,605	-	135,605
Investments	4	1,468	-	1,468
Total income		203,025	10,901	213,926
Expenditure on:				
Charitable activities	5	209,988	10,870	220,858
Total expenditure		209,988	10,870	220,858
Net income/(expenditure)		(6,963)	31	(6,932)
Transfers between funds		31	(31)	-
Net movement in funds		(6,932)	-	(6,932)
Reconciliation of funds:				
Fund balances at 1 August 2022		74,437	-	74,437
Fund balances at 30 September 2023		67,505	-	67,505

SWALEDALE FESTIVAL

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		1,400		-
Current assets					
Debtors	10	14,788		13,287	
Cash at bank and in hand		71,205		59,391	
		<u>85,993</u>		<u>72,678</u>	
Creditors: amounts falling due within one year	11	<u>(3,291)</u>		<u>(5,173)</u>	
Net current assets			82,702		67,505
Total assets less current liabilities			<u>84,102</u>		<u>67,505</u>
Income funds					
Unrestricted funds			84,102		67,505
			<u>84,102</u>		<u>67,505</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 9 January 2025



Ian Evans
Trustee

Company registration number 02843135 (England and Wales)

SWALEDAL FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Swaledale Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is Hudson House, Reeth, Richmond, North Yorkshire, DL1 6TB.

1.1 Reporting period

Last year the company extended its accounting period from 31 July to 30 September to align with the project date of the Arts Council grant provider. As a consequence, the comparative amounts presented are for 14 months and so are not entirely comparable with the current year.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" ('the SORP'). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when receivable except when performance conditions have not yet been met.

Income is deferred where the performance conditions have not been met.

Income from ticket sales are recognised in the period in which the event occurs.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

(Continued)

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

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% straight line
---------------------	-------------------

The trustees have decided that computer equipment under £1,000 and other assets under £500 should be expensed to the statement of financial activities rather than capitalised.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	5,327	-	5,327	4,576	2,500	7,076
Legacies receivable	1,000	-	1,000	-	-	-
Grants, including capital grants	73,229	3,000	76,229	61,376	8,401	69,777
	<u>79,556</u>	<u>3,000</u>	<u>82,556</u>	<u>65,952</u>	<u>10,901</u>	<u>76,853</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable for core activities						
Arts Council England	71,229	-	71,229	59,376	-	59,376
The R E Chadwick Charitable Trust	2,000	-	2,000	2,000	-	2,000
The Sir James Knott Charitable Fund	-	1,000	1,000	-	-	-
NYCC Community Investment	-	-	-	-	4,901	4,901
The D'Oyly Carte Charitable Trust	-	2,000	2,000	-	2,000	2,000
Bramhall Trust	-	-	-	-	500	500
Fidelio Charitable Trust	-	-	-	-	500	500
Jack Brunton Charitable Trust	-	-	-	-	500	500
	<u>73,229</u>	<u>3,000</u>	<u>76,229</u>	<u>61,376</u>	<u>8,401</u>	<u>69,777</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Festival sales	124,523	100,729
Sponsorship income	23,438	22,681
Friends income	13,904	12,195
	<u>161,865</u>	<u>135,605</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>2,168</u>	<u>1,468</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	47,764	46,782
Rent	3,856	3,864
Insurance	2,779	3,334
Equipment	324	1,469
Telephone and internet	600	1,007
Software and website design costs	1,007	1,531
Postage, stationery and photocopier	2,152	3,224
Artistic budget costs	101,875	95,683
Marketing	18,006	16,638
Accountancy	3,646	1,276
Costs of artistic director and event organisers	41,459	42,119
Ticketing costs	3,886	2,650
Other	1,792	512
Subscriptions	846	769
	<u>229,992</u>	<u>220,858</u>
Analysis by fund		
Unrestricted funds	226,992	209,988
Restricted funds	3,000	10,870
	<u>229,992</u>	<u>220,858</u>

Included within accountancy fees is £1,500 (2023: £1,276) payable to the independent examiner for the preparation and independent examination of the accounts and £2,146 (2023: £nil) for other assurance services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>3</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	46,373	45,396
Other pension costs	1,391	1,386
	<u>47,764</u>	<u>46,782</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	1,400
At 30 September 2024	<u>1,400</u>
Carrying amount	
At 30 September 2024	<u>1,400</u>

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	14,788	13,287
	<u>14,788</u>	<u>13,287</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,191	1,397
Accruals and deferred income	2,100	3,776
	<u>3,291</u>	<u>5,173</u>

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Accounts

Charity registration number 1025480

Company registration number 02843135 (England and Wales)

SWALEDALE FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

SWALEDALE FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth Bedford Gerry Broadbent Ian Evans Mark Golding Marian Knowles Maria Laybourn Susan Miller Gavin Young Neil Stevenson	(Appointed 23 May 2023)
Secretary	Gavin Young	
Charity number	1025480	
Company number	02843135	
Registered office	Hudson House Reeth Richmond North Yorkshire DL11 6TB	
Independent examiner	Deborah Fletcher-McVay FCA Kenneth Easby Limited Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ	

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SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the 14 month period ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

During the year the accounting period end was changed from 31 July to 30 September. This was to bring future accounting periods more into line with the annual cycle of festival activities, including planning, delivering, reporting, and completion of administrative tasks.

Objectives and activities

The main objective of the company is to present a programme of high-quality music, arts and walking events and to achieve this the company may:

- Bring high-quality events into Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Promote education and learning generally within Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Act as an arts development body for the benefit of the community in Swaledale, Wensleydale, Arkengarthdale and Richmondshire

Achieving the objectives

The company organises an annual two-week festival, usually starting at the Spring Bank Holiday weekend, with professional musicians and acknowledged local performers, presenting around 50 ticketed concerts. These are in a range of genres spread over more than 25 venues across the three dales and Richmondshire. The commissioning and performance of new works are actively encouraged. The festival programme includes workshops, talks, art exhibitions, poetry, dance, drama and themed walks. The company aims to extend the benefits of musical appreciation and performance across the community, through an outreach programme of workshops and events given by visiting artists for schools and care homes.

Deliverables

In achieving its objectives, the company aims to deliver:

- High-quality, affordable arts for a wide range of audiences, in a wide range of genres
- A spirit of community well-being for all involved with the festival as performers, volunteers or supporters
- Enhanced local music-making and appreciation of local art
- New works in a variety of artforms
- Channels for effective liaison with other arts organisations
- An enhanced external profile for Richmondshire, with concomitant developmental benefits
- Increased revenue for local business

Achievements and performance

Activities

The Swaledale Festival ('the festival') began with a handful of events in 1972. It has now grown into an award-winning medium sized rural festival with an international reputation for excellence in a wide range of arts activities and commissioning of new work. The festival, which is a registered charity, takes place over two weeks in early summer every year, principally in churches and village halls in the remote North Yorkshire Dales. The range of activities delivered in the fourteen-month period was in accordance with that described in the section on achieving the objectives.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023**

The festival brings top artists from all over the world to the northern dales, and there are also significant platforms for talented local performers and up-and-coming young artists. Audiences comprise both residents and visitors from further afield. The festival runs an extensive education and community programme for people of all ages in schools, community centres and care homes.

Impact of COVID-19

The period ended 30 September 2023 was the first since 2019 in which the financial statements have not been affected by Covid 19. Although a full festival was run in 2022, the accounts for the year ended 31 July 2022 incorporate the impact of events from the 2021 limited programme that were run in the autumn of 2021.

Financial review

The Statement of Financial Activities shows a deficit in unrestricted general funds for the year of £6,932. This deficit is due to the change in accounting date which has resulted in 14 months of overheads been incurred in the period. If the accounting date had remained at 31 July, there would have been a small surplus for the 12-month period. Accordingly, the trustees believe that the loss is a one-off occurrence and does not impair the underlying strength of the festival's financial reserves.

The results for the current and the prior periods in the income and expenditure captions set out in notes 3 and 5, relating to charitable activities are not readily comparable. This is because of both the inclusion of the financial impact of the autumn 2021 programme in the accounts for the year ended 31 July 2022, as well as the extension of the accounting period in 2023.

The festival comprises ticketed events and others provided without charge. This year, the latter included another full outreach programme in schools and care homes. These events are not charged for and rely on funding from grants and local sponsors.

Regarding ticketed events, there were 5,830 tickets sold for the 2023 festival, representing 64% of the maximum available compared with 6,000 and 71% respectively in the 2022 festival. Revenue from the ticketed events amounted to £98,000 (representing £16.80 in revenue per ticket sold).

During the festival's financial year, the staff, events management team and volunteers have all worked at capacity levels to provide the full 2023 programme.

The festival programme is determined well in advance of its delivery in May and June each year. The costs of delivering the programme can be budgeted with a reasonable degree of accuracy. However, the level of income from ticket sales, membership subscriptions, grants and sponsorship cannot be guaranteed. Furthermore, expenditure on the festival tends to be incurred in advance of income being generated. Accordingly, the trustees need to maintain an adequate level of cash in reserve to meet the peaks in funding requirements. Under historic operating conditions, the festival has sought to hold cash reserves at 31 July each year of at least £70,000 to cover the autumn and winter months during which no funds are generated. The trustees are evaluating the impact of the change in accounting period on the level of reserves that will be needed at 30 September each year.

The balance sheet at 30 September 2023 shows cash balances totalling £59,391 and unrestricted reserves of £67,505.

Taking these factors into account, the trustees believe that the reserves at 30 September 2023 are sufficient to enable a traditional programme of events to be planned and delivered in 2024. The trustees wish to thank all supporters of the festival for their continuing generosity.

Structure, governance and management

The charity is a company limited by guarantee.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023**

The trustees, who are also the directors for the purpose of company law, and who served during the 14 month period and up to the date of signature of the financial statements were:

Elizabeth Bedford
Gerry Broadbent
Ian Evans
Mark Golding
Marian Knowles
Maria Laybourn
Susan Miller
Gavin Young
Neil Stevenson

(Appointed 23 May 2023)

All trustees are volunteers and receive no fees or emoluments for their services.

Gavin Young became a trustee in 2005 and was appointed Secretary in 2006, a position he has held since that time. He is a solicitor, now retired. He has offered himself for re-election as a trustee every three years. He has also offered himself for re-appointment as secretary every year at the annual general meeting (AGM). The board has been aware that re-appointments of more than 9 years require a particularly rigorous review and should consider the need for progressive refreshing of the board.

Artistic Vision Summary

The festival has established a reputation which goes far beyond its setting in the rural North Yorkshire Dales. That reputation is built on a vision of first-class, exciting music and arts which inspire and challenge artists and audiences alike and which both celebrate and transcend the setting. The company re-affirms that vision and has further developed the festival through a vigorous programme of community and educational activity.

Professionals

Malcolm Creese, the festival's artistic director, is a professional musician, who has been artistic director and chairman of other festivals. He was appointed in October 2007 on a rolling contract with six months' notice during the period before the festival.

In addition, we have three part time members of the administrative team, two of whom primarily maintain and develop our marketing and publicity, and our education and community activities. The third member of staff is the festival administrator.

Leading up to and during the period of the festival, we use the service of an events team of three for production support and artistic liaison

Volunteers and Friends

The festival now has around 80 active volunteers who assist mainly during the festival fortnight. They provide office and box-office support, host and transport artists, distribute and replenish publicity, maintain the database, steward at events, and lead walks.

There was an encouraging increase of over 25% in the number of friends memberships, to nearly 300, between 2022 and 2023. This number includes joint memberships. The friends base is almost back to the record level reached in 2019 in the year before Covid struck.

In October 2023, Kadiatu Kanneh-Mason and Ronnie Archer-Morgan agreed to become the first Patrons of the festival. The trustees look forward to obtaining their perspective on the direction of the festival, including its commitment to diversity.

Office

The company occupies an office in Hudson House, Reeth (a community building) under an annual licence.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

Diversity

During the periods of lockdown, the festival's second diversity audit was produced. This set out the ethnicity and diversity of the visiting artists and composers who were commissioned in 2022. In compiling the audit, much was learnt about the development of programmes. This will facilitate improved diversity in the future.

Sustainability

The festival is committed to becoming carbon neutral and will continue to discuss ways improvements and changes can be incorporated into our business plans.

All the paper used by the festival is recycled, and any waste is shredded and reused in compostable toilets offsite. There is increased focus on multi-use marketing materials which can be used year on year. The brochures and leaflets promoting the 2022 and 2023 festivals were printed on 50% recycled paper using vegetable-based inks.

The implementation of a cloud document storage solution has proved successful and will help in working towards a paperless office in the future.

The trustee appointment made in 2023 carries specific responsibility for sustainability. At its November 2023 board meeting the trustees formalised their commitment in this respect by adopting an environment policy.

The Trustees' report was approved by the Board of Trustees



Ian Evans
Trustee

Date

22 February 2024

SWALEDALE FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALEDALE FESTIVAL

I report to the trustees on my examination of the financial statements of Swaledale Festival (the charity) for the 14 month period ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

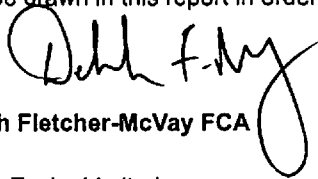
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Deborah Fletcher-McVay FCA

Kenneth Easby Limited
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated: 26/02/2024

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	65,952	10,901	76,853	51,723
Charitable activities	3	135,605	-	135,605	159,081
Investments	4	1,468	-	1,468	509
Total income		203,025	10,901	213,926	211,313
<u>Expenditure on:</u>					
Charitable activities	5	209,988	10,870	220,858	232,272
Net (outgoing)/incoming resources before transfers		(6,963)	31	(6,932)	(20,959)
Gross transfers between funds		31	(31)	-	-
Net expenditure for the 14 month period/ Net movement in funds		(6,932)	-	(6,932)	(20,959)
Fund balances at 1 August 2022		74,437	-	74,437	95,396
Fund balances at 30 September 2023		67,505	-	67,505	74,437

The statement of financial activities includes all gains and losses recognised in the 14 month period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	51,723	-	51,723
Charitable activities	3	159,081	-	159,081
Investments	4	509	-	509
Total income		<u>211,313</u>	<u>-</u>	<u>211,313</u>
<u>Expenditure on:</u>				
Charitable activities	5	<u>212,272</u>	<u>20,000</u>	<u>232,272</u>
Net (outgoing)/incoming resources before transfers		<u>(959)</u>	<u>(20,000)</u>	<u>(20,959)</u>
Net expenditure for the year/ Net movement in funds		<u>(959)</u>	<u>(20,000)</u>	<u>(20,959)</u>
Fund balances at 1 August 2021		<u>75,396</u>	<u>20,000</u>	<u>95,396</u>
Fund balances at 31 July 2022		<u><u>74,437</u></u>	<u><u>-</u></u>	<u><u>74,437</u></u>

SWALEDALE FESTIVAL

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	13,287		14,559	
Cash at bank and in hand		59,391		80,852	
		<u>72,678</u>		<u>95,211</u>	
Creditors: amounts falling due within one year	10	(5,173)		(20,774)	
Net current assets			<u>67,505</u>		<u>74,437</u>
Income funds					
Unrestricted funds			<u>67,505</u>		<u>74,437</u>
			<u>67,505</u>		<u>74,437</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the 14 month period ended 30 September 2023

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the 14 month period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 February 2024

Ian Evans

Ian Evans
Trustee

Company registration number 02843136

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Swaledale Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is Hudson House, Reeth, Richmond, North Yorkshire, DL11 6TB.

1.1 Reporting period

The company extended its accounting period from 31 July to 30 September to align with the project date of the Arts Council grant provider. As a consequence, the comparative amounts presented are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" ('the SORP'). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when receivable except when performance conditions have not yet been met.

Income is deferred where the performance conditions have not been met.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Income from ticket sales are recognised in the period in which the event occurs.

Bank interest and other income is recognised when receivable.

1.6 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.7 Tangible fixed assets

The trustees have decided that computer equipment under £1,000 and other assets under £500 should be expensed to the statement of financial activities rather than capitalised.

2 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total Unrestricted funds general 2023 £	Total Unrestricted funds general 2022 £
Donations and gifts	4,576	2,500	7,076	4,109
Grants, including capital grants	61,376	8,401	69,777	47,614
	<u>65,952</u>	<u>10,901</u>	<u>76,853</u>	<u>51,723</u>
Grants receivable for core activities				
Arts Council England	59,376	-	59,376	43,614
The R E Chadwick Charitable Trust	2,000	-	2,000	2,000
The Golsoncott Foundation	-	-	-	1,000
The Charles & Elsie Sykes Trust	-	-	-	1,000
NYCC Community Investment	-	4,901	4,901	-
The D'Oyly Carte Charitable Trust	-	2,000	2,000	-
Bramhall Trust	-	500	500	-
Fidelio Charitable Trust	-	500	500	-
Jack Brunton Charitable Trust	-	500	500	-
	<u>61,376</u>	<u>8,401</u>	<u>69,777</u>	<u>47,614</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

3 Charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Festival sales	100,729	122,314
Sponsorship income	22,681	19,871
Friends income	12,195	16,896
	<u>135,605</u>	<u>159,081</u>

4 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>1,468</u>	<u>509</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

5 Charitable activities

	2023 £	2022 £
Staff costs	46,782	32,163
Rent	3,864	3,559
Insurance	3,334	2,850
Equipment	1,469	289
Telephone and internet	1,007	1,143
Software and website design costs	1,531	1,238
Postage, stationery and photocopier	3,224	1,348
Artistic budget costs	95,683	123,517
Marketing	16,638	16,900
Accountancy	1,276	2,460
Costs of artistic director and event organisers	42,119	41,828
Ticketing costs	2,650	3,011
Other	512	1,286
Subscriptions	769	680
	<u>220,858</u>	<u>232,272</u>
Analysis by fund		
Unrestricted funds - general	209,988	212,272
Unrestricted funds - Designated	-	20,000
Restricted funds	<u>10,870</u>	<u>-</u>
	<u>220,858</u>	<u>232,272</u>

Included within accountancy fees is £1,276 (2022: £1,680) payable to the independent examiner for the preparation and independent examination of the accounts and £nil (2022: £780) for other assurance services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the 14 month period.

7 Employees

The average monthly number of employees during the 14 month period was:

2023 Number	2022 Number
<u>3</u>	<u>3</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

7	Employees	(Continued)	
	Employment costs	2023	2022
		£	£
	Wages and salaries	45,396	31,227
	Other pension costs	1,386	936
		<u>46,782</u>	<u>32,163</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9	Debtors	2023	2022
	Amounts falling due within one year:	£	£
	Trade debtors	-	1
	Prepayments and accrued income	13,287	14,558
		<u>13,287</u>	<u>14,559</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	205
Deferred income	1,397	1,192
Accruals	3,776	19,377
	<u>5,173</u>	<u>20,774</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2021	Incoming resources	Balance at 1 August 2022	Movement in funds		Transfers	Balance at 30 September 2023
	£	£	£	Incoming resources £	Resources expended £	£	£
IT Equipment Fund	-	-	-	1,500	(1,469)	(31)	-
NYCC Community Investment Grant	-	-	-	4,901	(4,901)	-	-
The D'Oyly Carte Charitable Trust	-	-	-	2,000	(2,000)	-	-
The Young Artists Platform Fund	-	-	-	2,500	(2,500)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,901</u>	<u>(10,870)</u>	<u>(31)</u>	<u>-</u>

£1,500 was received during the year for the purchase of IT equipment. This fund was fully expended in the year.

The NYCC Community Investment Fund was received to fund specific artists expenditure, this fund was fully expended at the year end.

£2,000 was received from The D'Oyly Carte Charitable Trust to fund the Young Artists Platform Concerts and a Community Outreach Programme. This was fully expended during the year.

The Young Artists Platform Fund comprises donations received to support the Young Artists series of concerts and events. This was fully expended during the year.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 14 MONTH PERIOD ENDED 30 SEPTEMBER 2023

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 August 2021	Resources expended	Balance at 1 August 2022	Movement in funds Incoming resources	Balance at 30 September 2023
	£	£	£	£	£
Anniversary Fund	20,000	(20,000)	-	-	-
	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Anniversary Fund was established in the year ended 31 July 2020 by the trustees to support a special programme in 2022 to celebrate the festival's 50th anniversary. The fund was fully expended in the previous year.

13 Related party transactions

There were no disclosable related party transactions during the 14 month period (2022 - none).

Accounts

Charity registration number 1025480

Company registration number 02843135 (England and Wales)

SWALEDALE FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

SWALEDALE FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Elizabeth Bedford
Gerry Broadbent
Ian Evans
Mark Golding
Marian Knowles
Maria Laybourn
Susan Miller
Gavin Young

Secretary

Gavin Young

Charity number

1025480

Company number

02843135

Registered office

Hudson House
Reeth
Richmond
North Yorkshire
DL11 6TB

Independent examiner

Deborah Fletcher-McVay ACA
Kenneth Easby Limited
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

SWALEDALÉ FESTIVAL

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SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main objective of the company is to present a programme of high-quality music, arts and walking events and to achieve this the company may:

- Bring high-quality events into Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Promote education and learning generally within Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Act as an arts development body for the benefit of the community in Swaledale, Wensleydale, Arkengarthdale and Richmondshire

Achieving the objectives

The company organises an annual two-week festival, usually starting at the Spring Bank Holiday weekend, with professional musicians and acknowledged local performers, presenting around 50 ticketed concerts. These are in a range of genres spread over more than 25 venues across the three dales and Richmondshire. The commissioning and performance of new works are actively encouraged. The festival programme includes workshops, talks, art exhibitions, poetry, dance, drama and themed walks. The company aims to extend the benefits of musical appreciation and performance across the community, through an outreach programme of workshops and events given by visiting artists for schools and care homes.

After two years in which Covid-19 prevented a full festival being run, 2022 saw a return to a comprehensive programme for the 50th anniversary year.

Deliverables

In achieving its objectives, the company aims to deliver:

- High-quality, affordable arts for a wide range of audiences, in a wide range of genres
- A spirit of community well-being for all involved with the festival as performers, volunteers or supporters
- Enhanced local music-making and appreciation of local art
- New works in a variety of artforms
- Channels for effective liaison with other arts organisations
- An enhanced external profile for Richmondshire, with concomitant developmental benefits
- Increased revenue for local business

Achievements and performance

Activities

The Swaledale Festival ('the festival') began with a handful of events in 1972. It has now grown into an award-winning medium sized rural festival with an international reputation for excellence in a wide range of arts activities and commissioning of new work. The festival, which is a registered charity, takes place over two weeks in early summer every year, principally in churches and village halls in the remote North Yorkshire Dales. Most events are ticketed, many are 'classical' musical concerts, but there is also a significant folk and world music element as well as guided walks, talks, theatre, poetry, dance, film, puppetry, comedy, workshops and art exhibitions.

The festival brings top artists from all over the world to the Northern Dales, and there are also significant platforms for talented local performers and up-and-coming young artists. Audiences comprise both local residents and visitors from further afield. The festival runs an extensive education and community programme for people of all ages in schools, community centres and care homes.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2022**

Impact of COVID-19

The 2020 festival was cancelled following government regulations surrounding the COVID-19 pandemic. The continuation of the pandemic into 2021 prevented the running of a full programme during the traditional festival fortnight that year. Instead, a limited programme of thirteen acts was planned to take place over an extended period from 30 May to 7 October 2021. To comply with social distancing, each set of artists agreed to perform two one-hour concerts on the same day. There were six events planned for the period between 1 August 2021 and 7 October 2021, of which one had to be cancelled.

The income and expenditure related to the element of the limited programme for the calendar year 2021 that ran over into the current financial year, has been included in the accounts for the year ended 31 July 2022. The net effect of these events was a deficit of approximately £4,000.

Financial support from the Cultural Recovery Fund in the years to 31 July 2020 and 2021 enabled the festival to retain its loyal staff and supporters, to adapt to running events with safely distanced audiences, to maintain engagement with the local community, and to delight artists and audiences with the ability, respectively, to perform at and attend live music events.

Financial review

The Statement of Financial Activities shows a deficit in unrestricted general funds for the year of £959. In addition, as planned, the designated reserve of £20,000 created in 2020 to support the festival during its 50th anniversary, has been fully utilised.

There are significant differences between the results for the current year and the prior year in the income and expenditure captions set out in notes 3 and 5, relating to charitable activities. These differences are explained by there having been only a limited number of events in the programme in the year ended 31 July 2021 owing to the continuing impact of Covid-19. In contrast, a full programme was run during the traditional festival fortnight in 2022. The impact of Covid-19 is explained more fully above under the heading Achievements and performance.

The festival comprises ticketed events and others provided without charge. This year, the latter included another successful fun day in Reeth and full outreach programme in schools and care homes. These events are not charged for and rely on funding from grants and local sponsors.

Regarding ticketed events, there were over 6,000 tickets sold for the 2022 festival, representing 71% of the maximum available. In 2019, the last year in which a full programme was run, ticket sales were nearly 8,000 being 81% of those available. Whilst not up to the record levels of 2019, this year's programme has provided a firm platform for the re-emergence of the festival and is indicative of the underlying level of support in the community and from visitors alike. This is especially in the context of the Omicron variant of Covid circulating during the festival, and the first weekend of the festival coinciding with Queen Elizabeth's 70th Jubilee celebrations.

During the festival's financial year, the staff, events management team and volunteers have all worked at capacity levels to provide the full 2022 programme and the latter elements of the 2021 limited programme. The trustees believe that additional staff and events management are required for the 2023 festival and have started to take steps to ensure they will be in place.

The festival programme is determined well in advance of its delivery in May and June each year. The costs of delivering the programme can be budgeted with a reasonable degree of accuracy. However, the level of income from ticket sales, membership subscriptions, grants and sponsorship cannot be guaranteed. Furthermore, expenditure on the festival tends to be incurred in advance of income being generated. Accordingly, the trustees need to maintain an adequate level of cash in reserve to meet the peaks in funding requirements. Under normal operating conditions, the festival seeks to hold cash reserves at the year-end of at least £70,000 to cover the autumn and winter months during which no funds are generated.

Notwithstanding the deficit for the year, the balance sheet at 31 July 2022 shows cash balances totalling £80,652 and unrestricted reserves of £74,437.

Taking these factors into account, the trustees believe that the reserves at 31 July 2022 are sufficient to enable a traditional programme of events to be planned and delivered in 2023. The trustees wish to thank all supporters of the festival for their continuing generosity.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elizabeth Bedford
Gerry Broadbent
Ian Evans
Mark Golding
Marian Knowles
Maria Laybourn
Susan Miller
Gavin Young

All trustees are volunteers and receive no fees or emoluments for their services.

Gavin Young became a trustee in 2005 and was appointed Secretary in 2006, a position he has held since that time. He is a solicitor, now retired. He has offered himself for re-election as a trustee every three years. He has also offered himself for re-appointment as secretary every year at the annual general meeting (AGM). The board has been aware that re-appointments of more than 9 years require a particularly rigorous review and should take into account the need for progressive refreshing of the board.

Artistic Vision Summary

The festival has established a reputation which goes far beyond its setting in the rural North Yorkshire Dales. That reputation is built on a vision of first-class, exciting music and arts which inspire and challenge artists and audiences alike and which both celebrate and transcend the setting. The company re-affirms that vision and has further developed the festival through a vigorous programme of community and educational activity.

Professionals

Malcolm Creese, the festival's artistic director, is a professional musician, who has been artistic director and chairman of other festivals. He was appointed in October 2007 on a rolling contract with six months' notice during the period before the festival.

In addition, we have three part time members of the administrative team, two of whom primarily maintain and develop our marketing and publicity, and our education and community activities. The third member of staff is the festival administrator.

Leading up to and during the period of the festival, we use the service of an events team of three for production support and artistic liaison.

Volunteers and Friends

The festival now has around 80 active volunteers who assist mainly during the festival fortnight. They provide office and box-office support, host and transport artists, distribute and replenish publicity, maintain the database, steward at events, and lead walks.

There was an encouraging increase of over 25% in the number of friends memberships, to nearly 300, between 2021 and 2022. This number includes joint memberships. The friends base is almost back to the record level reached in 2019 in the year before Covid struck.

Office

The company occupies an office in Hudson House, Reeth (a community building) under an annual licence.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2022**

Diversity

During the periods of lockdown, the festival's second diversity audit was produced. This sets out the ethnicity and diversity of the visiting artists and composers who were commissioned in 2022. In compiling the audit, much was learnt about the development of programmes. This will facilitate improved diversity in the future.

Sustainability

The festival is committed to becoming carbon neutral and will continue to discuss ways improvements and changes can be incorporated into our business plans.

All the paper used by the festival is recycled, and any waste is shredded and reused in compostable toilets offsite. There is increased focus on multi-use marketing materials which can be used year on year. The brochures and leaflets promoting the 2022 festival were printed on 50% recycled paper using vegetable-based inks. Buses were arranged to transport performers and audience members to the performance of Handel's Messiah at Ripon cathedral.

The implementation of a cloud document storage solution has proved successful and will help in working towards a paperless office in the future.

The Trustees' report was approved by the Board of Trustees.



Ian Evans
Trustee

17 November 2022

SWALEDALE FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALEDALE FESTIVAL

I report to the trustees on my examination of the financial statements of Swaledale Festival (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

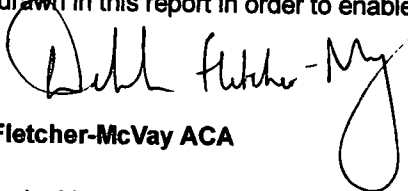
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Deborah Fletcher-McVay ACA

Kenneth Easby Limited
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated: 22/11/2022

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	51,723	-	51,723	57,070
Charitable activities	3	159,081	-	159,081	33,985
Investments	4	509	-	509	429
Total income		211,313	-	211,313	91,484
<u>Expenditure on:</u>					
Charitable activities	5	212,272	20,000	232,272	100,086
Net expenditure for the year/ Net movement in funds		(959)	(20,000)	(20,959)	(8,602)
Fund balances at 1 August 2021		75,396	20,000	95,396	103,998
Fund balances at 31 July 2022		74,437	-	74,437	95,396

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	57,070	-	-	57,070
Charitable activities	3	33,985	-	-	33,985
Investments	4	429	-	-	429
Total income		91,484	-	-	91,484
<u>Expenditure on:</u>					
Charitable activities	5	90,711	-	9,375	100,086
Net expenditure for the year/ Net movement in funds		773	-	(9,375)	(8,602)
Fund balances at 1 August 2020		74,623	20,000	9,375	103,998
Fund balances at 31 July 2021		75,396	20,000	-	95,396

SWALEDAL FESTIVAL

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	14,559		12,176	
Cash at bank and in hand		80,652		95,890	
		<u>95,211</u>		<u>108,066</u>	
Creditors: amounts falling due within one year	9	<u>(20,774)</u>		<u>(12,670)</u>	
Net current assets			<u>74,437</u>		<u>95,396</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	11	-		20,000	
General unrestricted funds		<u>74,437</u>		<u>75,396</u>	
			<u>74,437</u>		<u>95,396</u>
			<u>74,437</u>		<u>95,396</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 November 2022



Ian Evans
Trustee

Company registration number 02843135

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity Information

Swaledale Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is Hudson House, Reeth, Richmond, North Yorkshire, DL11 6TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" ("the SORP"). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Grant income is recognised when receivable except when performance conditions have not yet been met.

Income is deferred where the performance conditions have not been met.

Income from ticket sales are recognised in the period in which the event occurs.

Bank interest and other income is recognised when receivable.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	4,109	5,898
Grants, including capital grants	47,614	51,172
	<u>51,723</u>	<u>57,070</u>
Grants receivable for core activities		
Government grants	-	744
Arts Council England	43,614	50,428
The R E Chadwick Charitable Trust	2,000	-
The Golsoncott Foundation	1,000	-
The Charles & Elsie Sykes Trust	1,000	-
	<u>47,614</u>	<u>51,172</u>

3 Charitable activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Festival sales	122,314	17,714
Sponsorship income	19,871	10,925
Friends income	16,896	5,346
	<u>159,081</u>	<u>33,985</u>

SWALEDAL FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	509	429

5 Charitable activities

	2022 £	2021 £
Staff costs	32,163	28,762
Rent	3,559	3,505
Insurance	2,850	1,271
Equipment	289	302
Telephone and internet	1,143	836
Software and website design costs	1,238	627
Postage, stationery and photocopier	1,348	848
Artistic budget costs	123,517	27,593
Marketing	16,900	2,923
Accountancy	2,460	850
Costs of artistic director and event organisers	41,828	31,173
Ticketing costs	3,011	1,074
Other	1,286	322
Subscriptions	680	-
	<u>232,272</u>	<u>100,086</u>
Analysis by fund		
Unrestricted funds - general	212,272	90,711
Unrestricted funds - Designated	20,000	-
Restricted funds	-	9,375
	<u>232,272</u>	<u>100,086</u>

Included within accountancy fees is £1,680 (2021: £850) payable to the independent examiner for the preparation and independent examination of the accounts and £780 (2021: £nil) for other assurance services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
3	3

Employment costs

	2022 £	2021 £
Wages and salaries	31,227	27,924
Other pension costs	936	838
	<u>32,163</u>	<u>28,762</u>

There were no employees whose annual remuneration was more than £60,000.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1	-
Prepayments and accrued income	14,558	12,176
	<u>14,559</u>	<u>12,176</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	205	-
Deferred income	1,192	9,548
Accruals	19,377	3,122
	<u>20,774</u>	<u>12,670</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2020	Resources expended	Balance at 1 August 2021	Movement in funds Incoming resources	Balance at 31 July 2022
	£	£	£	£	£
The William Webster Charitable Trust Fund	2,500	(2,500)	-	-	-
Dave Disney Fund	6,875	(6,875)	-	-	-
	<u>9,375</u>	<u>(9,375)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The William Webster Charitable Trust Fund was to improve the box office system and to assist with the general funding of the charity, and the fund was fully expended during the prior year.

The Dave Disney Fund was received for community and education purposes and the fund was fully expended during the prior year.

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 August 2020	Incoming resources	Balance at 1 August 2021	Resources expended	Balance at 31 July 2022
	£	£	£	£	£
Anniversary Fund	20,000	-	20,000	(20,000)	-
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>

The Anniversary Fund was established in the year ended 31 July 2020 by the trustees to support a special programme in 2022 to celebrate the festival's 50th anniversary. The fund was fully expended in the year.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

12 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Current assets/(liabilities)	74,437	-	74,437
	<u>74,437</u>	<u>-</u>	<u>74,437</u>

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 July 2021 were represented by:			
Current assets/(liabilities)	75,396	20,000	95,396
	<u>75,396</u>	<u>20,000</u>	<u>95,396</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

SWALEDALE FESTIVAL

England & Wales - Charity number 1025480

Accounts

Charity Registration No. 1025480

Company Registration No. 02843135 (England and Wales)

SWALEDALE FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

SWALEDALE FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elizabeth Bedford Gerry Broadbent Ian Evans Mark Golding Marian Knowles Maria Laybourn Susan Miller Gavin Young
Secretary	Gavin Young
Charity number	1025480
Company number	02843135
Registered office	Hudson House Reeth Richmond North Yorkshire DL11 6TB
Independent examiner	Deborah Fletcher-McVay ACA Kenneth Easby Limited Chartered Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ

SWALEDALE FESTIVAL

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SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The main objective of the company is to present a programme of high-quality music, arts and walking events and to achieve this the company may:

- Bring high-quality events into Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Promote education and learning generally within Swaledale, Wensleydale, Arkengarthdale and Richmondshire
- Act as an arts development body for the benefit of the community in Swaledale, Wensleydale, Arkengarthdale and Richmondshire

Achieving the objectives

The company organises an annual two-week festival, usually starting at the Spring Bank Holiday weekend, with professional musicians and acknowledged local performers, presenting around 50 ticketed concerts. These are in a range of genres spread over more than 25 venues across the three dales and Richmondshire. The commissioning and performance of new works are actively encouraged. The festival programme includes workshops, talks, art exhibitions, poetry, dance, drama and themed walks. The company aims to extend the benefits of musical appreciation and performance across the community, through an outreach programme of workshops and events given by visiting artists for schools and elderly people.

The ways in which the festival's usual activities have been modified in the year ended 31 July 2021 are described below under Impact of Covid-19.

Deliverables

In achieving its objectives, the company aims to deliver:

- High-quality, affordable arts for a wide range of audiences, in a wide range of genres
- A spirit of community well-being for all involved with the festival as performers, volunteers or supporters
- Enhanced local music-making and appreciation of local art
- New works in a variety of artforms
- Channels for effective liaison with other arts organisations
- An enhanced external profile for Richmondshire, with concomitant developmental benefits
- Increased revenue for local business

Achievements and performance

Activities

The Swaledale Festival ('the festival') began with a handful of events in 1972. It has now grown into an award-winning medium sized rural festival with an international reputation for excellence in a wide range of arts activities and commissioning of new work. The festival, which is a registered charity, takes place over two weeks in early summer every year, principally in churches and village halls in the remote North Yorkshire Dales. The majority of events are ticketed, many are 'classical' musical concerts, but there is also a significant folk and world music element as well as guided walks, talks, theatre, poetry, dance, film, puppetry, comedy, workshops and art exhibitions.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

The festival brings top artists from all over the world to the Northern Dales, and there are also significant platforms for talented local performers and up-and-coming young artists. Audiences comprise both local residents and visitors from further afield. The festival runs an extensive education and community programme for people of all ages in schools, community centres and care homes.

Impact of Covid-19

The 2020 festival was cancelled following government regulations surrounding the Covid-19 pandemic. Notwithstanding being precluded from presenting the planned programme, the festival's immediate future was secured owing to generous donations made by its loyal ticket-buyers and supporters, and the receipt of a grant from the Culture Recovery Fund (CRF). The full CRF grant of £50,428 was conditional on strict financial criteria being met. The directors are pleased to report that the conditions have been complied with and the full grant has been retained.

The continuation of the pandemic into 2021 also prevented the running of a full programme during the traditional festival fortnight this year. Instead, a limited programme of thirteen acts was planned to take place over an extended period from 30 May to 7 October 2021. To comply with social distancing, each set of artists agreed to perform two one-hour concerts on the same day. Two of the events were affected by Covid but it was possible to reschedule one of these concerts.

The easing of the government's Covid restrictions on 17 May 2021 enabled a highly successful family fun day initiative to run over the Spring bank holiday weekend. In addition, all the themed walks planned have taken place.

The financial support from the CRF has enabled the festival to retain its loyal staff and supporters, to adapt to running events with safely distanced audiences, to maintain engagement with the local community, and to delight artists and audiences with the ability, respectively, to perform at and attend live music events.

Financial review

The Statement of Financial Activities shows a deficit for the year of £8,602, compared with a surplus in the previous year of £29,273. The exceptional circumstances prevailing during the years ended 31 July 2020 and 2021, described above under Impact of Covid-19, substantially explain the differences between years in certain income and expenditure captions set out in notes 2, 3 and 5 to the financial statements.

The trustees consider the deficit for the year to 31 July 2021 to be a one-off result stemming from the need to run the limited programme of reduced scale events, with the consequent adverse effect on ticket sales. It was necessary to operate on this basis to maintain continuity of operations during 2020/21, to retain know-how, to maintain the goodwill of artists, audiences and supporters, and to provide a platform to plan and run a full festival in 2022.

The festival programme is determined well in advance of its delivery in May and June each year. The costs of delivering the programme can be budgeted with a reasonable degree of accuracy. However, the level of income from ticket sales, membership subscriptions, grants and sponsorship cannot be guaranteed. Furthermore, expenditure on the festival tends to be incurred in advance of income being generated. Accordingly, the trustees need to maintain an adequate level of cash in reserve to meet the peaks in funding requirements. In this respect, the Board considers that free funds retained at 31 July each year should be sufficient to cover:

- expected recurring overheads in the subsequent six-month period from 1 August to 31 January (approximately £25,000), and
- an additional amount of £35,000 to include provision for project costs to be incurred in that six-month period.

Because of the special circumstances prevailing throughout the year, the trustees made use of all the festival's restricted funds to support the areas of operations which do not benefit from ticket sales. This has had the effect of leaving unrestricted funds intact as at 31 July 2021. Further support from the CRF will not be available to the festival. However, the traditional form of project-based grants from Arts Council England will be available for 2022 and a programme has been designed to enable a claim to be made for such support.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Taking these factors into account, the trustees believe that the reserves as at 31 July 2021 are sufficient to enable a programme of events to be planned and delivered in 2022. The trustees wish to thank all supporters of the festival for their continuing generosity.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elizabeth Bedford
Gerry Broadbent
Ian Evans
Mark Golding
Marian Knowles
Maria Laybourn
Susan Miller
Gavin Young

All trustees are volunteers and receive no fees or emoluments for their services.

Gavin Young became a trustee in 2005 and was appointed Secretary in 2006, a position he has held since that time. He is a solicitor, now retired. He has offered himself for re-election as a trustee every three years. He has also offered himself for re-appointment as secretary every year at the annual general meeting (AGM). The board has been aware that re-appointments of more than 9 years require a particularly rigorous review and should take into account the need for progressive refreshing of the board.

Artistic Vision Summary

The festival has established a reputation which goes far beyond its setting in the rural North Yorkshire Dales. That reputation is built on a vision of first-class, exciting music and arts which inspire and challenge artists and audiences alike and which both celebrate and transcend the setting. The company re-affirms that vision and has further developed the festival through a vigorous programme of community and educational activity.

Professionals

Malcolm Creese, the festival's artistic director, is a professional musician, who has been artistic director and chairman of other festivals. He was appointed in October 2007 on a rolling contract with six months' notice during the period before the festival.

In addition, we have three part time members of the administrative team, two of whom primarily maintain and develop our marketing and publicity, and our education and community activities. The third member of staff is the festival administrator.

Leading up to and during the period of the festival, we use the service of an events team of three for production support and artistic liaison.

Volunteers and Friends

The festival now has over 80 active volunteers who assist mainly during the festival fortnight. They provide office and box-office support, host and transport artists, distribute and replenish publicity, maintain the database, steward at events, and lead walks.

There are almost 400 festival friends who pay an annual membership fee. This number includes joint memberships.

Office

The company occupies an office in Hudson House, Reeth (a community building) under an annual licence.

SWALEDALE FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2021**

Diversity

During the periods of lockdown, the festival's second diversity audit was produced. This sets out the ethnicity and diversity of the visiting artists and composers who were commissioned in 2021. In compiling the audit, much was learnt about the development of programmes. This will facilitate improved diversity in the future.

Sustainability

The festival is committed to becoming carbon neutral and will continue to discuss ways improvements and changes can be incorporated into our business plans.

All the paper used by the festival is recycled, and any waste is shredded and reused in compostable toilets offsite. There is increased focus on multi-use marketing materials which can be used year on year. The brochures and leaflets promoting the 2022 festival will be printed on 50% recycled paper using vegetable-based inks.

The implementation of a cloud document storage solution has proved successful and will help in working towards a paperless office in the future.

The Trustees' report was approved by the Board of Trustees.



Ian Evans

Trustee

Dated: 18 November 2021

SWALEDALE FESTIVAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWALEDALE FESTIVAL

I report to the trustees on my examination of the financial statements of Swaledale Festival (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

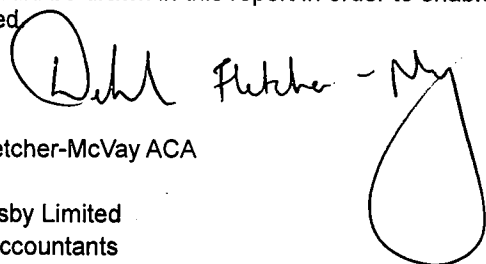
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Deborah Fletcher-McVay ACA

Kenneth Easby Limited
Chartered Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated: 25/11/2021

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

Current financial year

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2020 £
<u>Income from:</u>						
Donations and legacies	2	57,070	-	-	57,070	109,141
Charitable activities	3	33,985	-	-	33,985	268
Investments	4	429	-	-	429	642
Total income		91,484	-	-	91,484	110,051
<u>Expenditure on:</u>						
Charitable activities	5	90,711	-	9,375	100,086	80,778
Net income/(expenditure) for the year/ Net movement in funds		773	-	(9,375)	(8,602)	29,273
Fund balances at 1 August 2020		74,623	20,000	9,375	103,998	74,725
Fund balances at 31 July 2021		75,396	20,000	-	95,396	103,998

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	106,641	-	2,500	109,141
Charitable activities	3	268	-	-	268
Investments	4	642	-	-	642
Total income		107,551	-	2,500	110,051
<u>Expenditure on:</u>					
Charitable activities	5	80,778	-	-	80,778
Gross transfers between funds		(20,000)	20,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		6,773	20,000	2,500	29,273
Fund balances at 1 August 2019		67,850	-	6,875	74,725
Fund balances at 31 July 2020		74,623	20,000	9,375	103,998

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWALEDALE FESTIVAL

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	12,176		1,484	
Cash at bank and in hand		95,890		113,174	
		<u>108,066</u>		<u>114,658</u>	
Creditors: amounts falling due within one year	9	<u>(12,670)</u>		<u>(10,660)</u>	
Net current assets			<u>95,396</u>		<u>103,998</u>
Income funds					
Restricted funds	10		-		9,375
<u>Unrestricted funds</u>					
Designated funds	11	20,000		20,000	
General unrestricted funds		<u>75,396</u>		<u>74,623</u>	
			<u>95,396</u>		<u>94,623</u>
			<u>95,396</u>		<u>103,998</u>

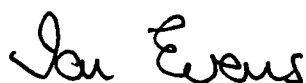
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 November 2021



Ian Evans
Trustee

Company Registration No. 02843135

SWALEDAL FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Swaledale Festival is a private company limited by guarantee incorporated in England and Wales. The registered office is Hudson House, Reeth, Richmond, North Yorkshire, DL11 6TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" (the SORP). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when receivable except when performance conditions have not yet been met.

Bank interest and other income is recognised when receivable.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	5,898	70,799	-	70,799
Grants, including capital grants	51,172	35,842	2,500	38,342
	<u>57,070</u>	<u>106,641</u>	<u>2,500</u>	<u>109,141</u>
Grants receivable for core activities				
Government grants	744	4,084	-	4,084
Arts Council England	50,428	28,758	-	28,758
Share gift funding	-	1,000	-	1,000
The R E Chadwick Charitable Trust	-	2,000	-	2,000
The William Webster Charitable Trust	-	-	2,500	2,500
	<u>51,172</u>	<u>35,842</u>	<u>2,500</u>	<u>38,342</u>

3 Charitable activities

	2021 £	2020 £
Festival sales	17,714	268
Sponsorship income	10,925	-
Friends income	5,346	-
	<u>33,985</u>	<u>268</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	429	642

5 Charitable activities

	2021 £	2020 £
Staff costs	28,762	30,005
Rent	3,505	2,456
Insurance	1,271	1,130
Equipment	302	951
Telephone and internet	836	1,133
Software and website design costs	627	3,640
Postage, stationery and photocopier	848	264
Artistic budget costs	27,593	1,283
Marketing	2,923	11,531
Accountancy	850	800
Credit card fees	32	169
Costs of artistic director and event organisers	31,173	22,786
Ticketing costs	1,074	2,396
Other	290	1,384
Donations	-	850
	<u>100,086</u>	<u>80,778</u>
Analysis by fund		
Unrestricted funds - general	90,711	80,778
Restricted funds	9,375	-
	<u>100,086</u>	<u>80,778</u>

Included within accountancy fees is £850 (2020: £800) payable to the independent examiner for the preparation and independent examination of the accounts and £650 for other assurance services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

7 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
3	3

Employment costs

	2021 £	2020 £
Wages and salaries	27,924	29,102
Other pension costs	838	903
	<u>28,762</u>	<u>30,005</u>

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>12,176</u>	<u>1,484</u>

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	9,548	9,860
Accruals and deferred income	<u>3,122</u>	<u>800</u>
	<u>12,670</u>	<u>10,660</u>

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 August 2019	Incoming resources	Balance at 1 August 2020	Resources expended	Balance at 31 July 2021
	£	£	£	£	£
The William Webster Charitable Trust Fund	-	2,500	2,500	(2,500)	-
Dave Disney Fund	6,875	-	6,875	(6,875)	-
	<u>6,875</u>	<u>2,500</u>	<u>9,375</u>	<u>(9,375)</u>	<u>-</u>

The William Webster Charitable Trust Fund was to improve the box office system and to assist with the general funding of the charity, and the fund was fully expended during the year.

The Dave Disney Fund was received for community and education purposes and the fund was fully expended during the year.

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 August 2019	Transfers	Balance at 1 August 2020	Incoming resources	Balance at 31 July 2021
	£	£	£	£	£
Anniversary Fund	-	20,000	20,000	-	20,000
	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>

The Anniversary Fund was established in the year ended 31 July 2020 by the trustees to support a special programme in 2022 to celebrate the festival's 50th anniversary.

SWALEDALE FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 July 2021 are represented by:				
Current assets/(liabilities)	75,396	20,000	-	95,396
	<u>75,396</u>	<u>20,000</u>	<u>-</u>	<u>95,396</u>

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 July 2020 were represented by:				
Current assets/(liabilities)	74,623	20,000	9,375	103,998
	<u>74,623</u>	<u>20,000</u>	<u>9,375</u>	<u>103,998</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

14 Prior period adjustment

A prior period adjustment has been made to reallocate £20,000 of funds from restricted to designated funds. This has resulted in restricted funds being restated to £9,375 compared to £29,375 as originally reported.