

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
RYEDALE FESTIVAL TRUST LIMITED

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

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Impact of the Covid-19 pandemic

In the summer of 2021, our fortieth year, the Festival successfully negotiated the obstacles of the Covid-19 pandemic to stage forty concerts and events in-person, to audience and critical acclaim. Central to our achievement was the inspired, can-do artistic leadership of our Artistic Director, Chris Glynn, supported by the Festival management team and our superb team of volunteers. Throughout the year we also continued to bring original musical performances to our supporters and the wider public via our popular online platform RyeStream, launched last year in response to the pandemic. We devised, filmed and broadcast over 20 programmes in 2020-21, making them available to appreciative supporters via a mixture of pay for view and free to view.

Financial performance

During the year the Board's overarching financial aim was, as last year, to protect the festival's viability, maintain employment and safeguard the financial security of the staff, notably by reducing costs wherever possible and making appropriate use of the Government's furlough scheme.

Inevitably, the Festival's financial performance was affected adversely by the continuing Covid-19 pandemic. However in the second half, despite uncertainty around prevailing and anticipated Government restrictions, we employed prudent and creative planning to stage a scaled down summer festival where the safety and health of audiences, artists and staff was paramount. Although income from ticket sales was therefore greater than 2020, when it was impossible to stage live music, it was still significantly lower than in a normal year. However, by applying our policy of keeping ticket sales in line with artists' costs, we met our target of a small operating surplus in line with budget. In addition, we carried forward reserves ahead of the Board's published target of £200k.

The Festival is very grateful to its donors, sponsors, public funders, notably Arts Council England, supporters and audiences for their continued loyalty and support which have given us the financial stability and the confidence to weather the storm and plan for the future. However, there is no room for complacency, and the trustees and staff are ever mindful of the critical importance of maintaining the trust and confidence of key stakeholders in the years ahead.

Governance

An energetic Board of Trustees, supported by the Finance, Fundraising and Nominations committees, continued to be the hub of our governance and the forum for our policy response to the pandemic, to trustee succession and to strategic planning.

We launched a Board review of governance, focusing on the Festival's suite of policies, under the guidance of a designated trustee. It is due to be completed during the current financial year. The Board continued to consider issues of diversity and sustainability at each trustee meeting.

The year saw the planned retirement of three highly valued trustees who had completed or, by agreement, exceeded their six-year terms. The Nominations committee, which is focused both on seeking others interested in serving the Festival and encouraging diversity, is tasked with bringing forward a pipeline of candidates. Two strong appointments have been made since the year end and further appointments are in prospect.

Staff and volunteers

The Festival can only succeed through the invaluable contribution and continued professionalism of its staff and volunteers who again showed commendable flexibility, ingenuity and resilience through a very difficult year. The Festival could not have gone ahead without their astonishing amount of extra work to protect our audiences and artists.

Awards and recognition

The festival continues to maintain an impressive profile in both the national and local press, with overwhelmingly favourable reaction to both our in-person and online events. For example, the respected site ArtsDesk reviewed our Spring online programme saying, 'RyeStream is an expertly curated and crafted online festival' and returned to acknowledge that our in-person summer festival 'once again brought live music of the highest quality to the beautiful villages and venues of Yorkshire.' We were also named as Best Festival in the Northern Enterprise Awards.

Outlook

With the continued backing of our valued donors and supporters, we expect our strong underlying financial performance to continue in the current year and beyond.

As we emerge from the pandemic, the Festival with a strong new management team, is in good shape with exciting plans in prospect. We will continue to bring top-level artists to perform in a local and rural context, but also, through our online platform, to reach a global audience, whilst also creating participation opportunities for hundreds of local people.

Geoff Potter
Chairman
29.1.22

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021.

The charity is also known as The Ryedale Festival.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are to promote, improve, develop and maintain public education in, and appreciation of, the art and science of music, drama and the performing arts in all their aspects by the presentation of public concerts and recitals and by such other ways as the charity through its committee shall determine from time to time.

We review our aims, objectives and activities in each financial period. The review looks at what we have achieved in the previous financial period. The review looks at the success of each activity and the benefits they have brought to those people we aim to help and helps us to ensure our aims, objectives and activities remain focused on our stated purpose. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our objectives and aims in planning future activities.

All charitable activities focus on achieving the aims stated above and are undertaken to further the charitable purposes for the public benefit. The Trustees have had due regard to guidance published by the Charities Commission on public benefit.

Volunteers are vital in assisting with the income generating activities of the Charity.

ACHIEVEMENT AND PERFORMANCE

The achievements in the year are explained in detail in the Chairman's Report.

Budgetary control is used to measure overall financial performance and key performance indicators include overall ticket sales income for the year as a measure of changes in audience numbers and levels of subscription income from Patrons, Members and Friends indicating continuing core support.

FINANCIAL REVIEW

Investment policy and objectives

As part of the transfer of assets from the Trust to the Ryedale Festival Trust Limited, it was a condition of HSBC Bank that the investment portfolio managed by HSBC be liquidated as it could not be held in that form by a limited company. As a consequence, the Board agreed to hold funds in a selection of cash deposit accounts.

Reserves policy

The Company's Reserves policy is to aim to build up reserves to a level which meets the Festival event costs for the forthcoming Festival and also to enable an orderly winding down of the Festival should the Board decide on that action at any time in the Festival's year. The target figure is £200,000 which was attained in 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ryedale Festival Trust Limited is a charitable company limited by guarantee governed by its Memorandum and Articles of Association. It is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All Trustees are appointed for a fixed term of three years. At the expiry of their First Three Year Term, a Trustee may be appointed for a second fixed term of three years. At the expiry of their Second Three Year Term a Trustee shall be required to stand down from office for a period of at least one year from the end of their Second Three Year Term before they can stand for reappointment unless the Trustees resolve that because of exceptional circumstances a Trustee may be reappointed for a third, and final, fixed three year term.

The Trustees may at any time appoint a new Trustee to fill a casual vacancy and the term of office of the new Trustee so appointed shall continue to the next Annual General Meeting held after the expiry of a period of three years after the appointment of the new Trustee to the casual vacancy.

New Trustees are appointed by majority voting. The chairman is entitled to a second vote should an equality of shares occur.

Organisational structure

The charity is organised as an independent festival, which is managed by a Board of Trustees.

The Festival appoints an Artistic Director, whose role entails designing a programme of events, which is agreed by the Board of Trustees, and also managing the events during the Festival. The staffing levels to assist the Artistic Director are agreed with the Board.

The Chairman, Mr G Potter, deals with the day to day matters of the charity.

The Festival's activities are geared towards the two to three week period of the actual concerts and events which make up The Ryedale Festival.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05976080 (England and Wales)

Registered Charity number

1117355

Registered office

The Memorial Hall

Potter Hill

Pickering

North Yorkshire

YO18 8AA

RYEDALE FESTIVAL TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

Reverend T J Robinson (resigned 23/11/2020)

Dr R J Shephard (resigned 14/9/2020)

M L Byrne Hill

R Cooke (resigned 18/6/2021)

G Potter

G Simpson

J G Chisholm

F Horsfield (resigned 18/6/2021)

E J S Anderson

E S Cleobury

A R H Grace (appointed 14/9/2020)

A J Snell

During the year the company paid £1,084 (2020: £701) in respect of Trustee Indemnity Insurance.

Independent Examiner

UHY Calvert Smith

Chartered Accountants

Heritage House

Murton Way

Osbalwick

York

North Yorkshire

YO19 5UW

Bankers

HSBC

27 Market Place

Malton

North Yorkshire

YO17 7LU

Solicitors

Mr J Lane

C/o Rollits Solicitors

Rowntree Wharf

Navigation Road

York

North Yorkshire

YO1 9WE

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

Approved by order of the board of trustees on 29 March 2022 and signed on its behalf by:

G Potter - Trustee

Independent examiner's report to the trustees of Ryedale Festival Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

N Pearce
ICAEW
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

30 March 2022

RYEDALE FESTIVAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	111,732	-	111,732	112,093
Charitable activities	5				
Festival events		183,771	-	183,771	125,971
Other trading activities	3	12,083	-	12,083	14,133
Investment income	4	143	-	143	257
Total		307,729	-	307,729	252,454
EXPENDITURE ON					
Raising funds	6	3,621	-	3,621	8,656
Charitable activities	7				
Festival events		270,119	-	270,119	127,483
Total		273,740	-	273,740	136,139
Net gains on investments		743	-	743	91
NET INCOME		34,732	-	34,732	116,406
RECONCILIATION OF FUNDS					
Total funds brought forward		201,754	-	201,754	85,348
TOTAL FUNDS CARRIED FORWARD		236,486	-	236,486	201,754

The notes form part of these financial statements

RYEDALE FESTIVAL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	432	2,407
CURRENT ASSETS			
Debtors	15	27,063	17,050
Investments	16	4,935	4,192
Cash at bank and in hand		272,161	190,667
		<u>304,159</u>	<u>211,909</u>
CREDITORS			
Amounts falling due within one year	17	(68,105)	(12,562)
		<u>236,054</u>	<u>199,347</u>
NET CURRENT ASSETS			
		<u>236,054</u>	<u>199,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		236,486	201,754
		<u>236,486</u>	<u>201,754</u>
NET ASSETS			
		<u>236,486</u>	<u>201,754</u>
FUNDS	19		
Unrestricted funds		236,486	201,754
		<u>236,486</u>	<u>201,754</u>
TOTAL FUNDS		<u>236,486</u>	<u>201,754</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

RYEDALE FESTIVAL TRUST LIMITED

BALANCE SHEET - continued
31 AUGUST 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 March 2022 and were signed on its behalf by:

G Potter - Trustee

J G Chisholm - Trustee

The notes form part of these financial statements

RYEDALE FESTIVAL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	81,759	96,853
Net cash provided by operating activities		81,759	96,853
Cash flows from investing activities			
Purchase of tangible fixed assets		(408)	-
Interest received		143	257
Net cash (used in)/provided by investing activities		(265)	257
Change in cash and cash equivalents in the reporting period		81,494	97,110
Cash and cash equivalents at the beginning of the reporting period		190,667	93,557
Cash and cash equivalents at the end of the reporting period		272,161	190,667

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	34,732	116,406
Adjustments for:		
Depreciation charges	2,383	2,301
Gain on investments	(743)	(91)
Interest received	(143)	(257)
(Increase)/decrease in debtors	(10,013)	20,699
Increase/(decrease) in creditors	55,543	(42,205)
Net cash provided by operations	<u>81,759</u>	<u>96,853</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20 £	Cash flow £	At 31/8/21 £
Net cash			
Cash at bank and in hand	<u>190,667</u>	<u>81,494</u>	<u>272,161</u>
	<u>190,667</u>	<u>81,494</u>	<u>272,161</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>4,192</u>	<u>743</u>	<u>4,935</u>
	<u>4,192</u>	<u>743</u>	<u>4,935</u>
Total	<u>194,859</u>	<u>82,237</u>	<u>277,096</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Festival event costs - These are costs of staging the productions.

Support costs - These are costs of keeping the charity running.

Tangible fixed assets

Tangible fixed assets are included at cost. Items of equipment are capitalised when the purchase price exceeds £100. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

	Rate	Method
	-----	-----
Office equipment	20%	Straight line
Computers	50%	Straight line

Taxation

The company is accepted as a charity for tax purposes and is exempt from tax on its income or gains to the extent that they are applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure which meets this criteria is identified to the fund.

Designated funds are to be used for specific purposes but there is no legal obligation on the charity to use the funds in this way.

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Investments are revalued to market value at the balance sheet date. Realised and unrealised gains and losses are included in the Statement of Financial Activities and in the net movement of funds for the year.

Government Grants

Government grants, including those received via the Coronavirus Job Retention Scheme, are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>111,732</u>	<u>112,093</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorship and advertising	<u>12,083</u>	<u>14,133</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	<u>143</u>	<u>257</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Ticket and programme sales	Festival events	69,128	5,349
Subscriptions	Festival events	39,933	39,759
Theatre tax credit	Festival events	2,372	-
Grants	Festival events	72,338	80,863
		<u>183,771</u>	<u>125,971</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Arts Council Yorkshire	47,370	35,000
The Holbeck Charitable Trust	20,000	30,000
Coronavirus Job Retention Scheme	4,968	5,863
Local Restrictions Support Grant	-	10,000
	<u>72,338</u>	<u>80,863</u>

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Members' dinner	(200)	4,268
Promotional printing	2,928	4,388
Support costs	893	-
	<u>3,621</u>	<u>8,656</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Festival events	<u>129,917</u>	<u>140,202</u>	<u>270,119</u>

8. SUPPORT COSTS

	Management £	Depreciation £	Totals £
Raising donations and legacies	893	-	893
Festival events	137,819	2,383	140,202
	<u>138,712</u>	<u>2,383</u>	<u>141,095</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	2,383	2,301
Other operating leases	3,058	2,916
Independent examiner's fee	<u>2,000</u>	<u>2,000</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 August 2021 nor the year ended 31 August 2020.

Trustees' expenses

	2021 £	2020 £
Trustees' expenses	<u>-</u>	<u>608</u>

Expenses totalling £Nil (2020: £608) were reimbursed to the Trustees (2020: one Trustee) during the year.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Management and administration	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

12. INTANGIBLE INCOME

Included in donations is £300 (2020: £nil) of intangible income for donated services comprising hospitality £300 (2020:£nil).

13. DEFERRED SUBSCRIPTIONS

During 2021 £167 (2020: £1,417) of subscriptions deferred in previous years were released to income and the balance of £Nil (2020: £167) was carried forward as deferred income.

This year £52,967 of grants relating to the provision of future events and services were received and included within deferred income on the balance sheet.

14. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2020	10,117	3,670	13,787
Additions	-	408	408
	<u>10,117</u>	<u>4,078</u>	<u>14,195</u>
At 31 August 2021	10,117	4,078	14,195
DEPRECIATION			
At 1 September 2020	8,227	3,153	11,380
Charge for year	1,672	711	2,383
	<u>9,899</u>	<u>3,864</u>	<u>13,763</u>
At 31 August 2021	9,899	3,864	13,763
NET BOOK VALUE			
At 31 August 2021	<u>218</u>	<u>214</u>	<u>432</u>
At 31 August 2020	<u>1,890</u>	<u>517</u>	<u>2,407</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	6,570	11,370
VAT	11,525	-
Prepayments and accrued income	8,968	5,680
	<u>27,063</u>	<u>17,050</u>

16. CURRENT ASSET INVESTMENTS

UK Quoted investment	2021	2020
	£	£
Market value at 1 September 2020	4,192	4,101
Net unrealised gain/ (loss) on revaluation	743	91
Sales proceeds	-	-
	<u>4,935</u>	<u>4,192</u>
Market value at 31 August 2021	<u>4,935</u>	<u>4,192</u>
Historic cost	<u>2,800</u>	<u>2,800</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	13,232	9,853
Social security and other taxes	1,507	1,074
VAT	-	1,013
Other creditors	399	260
Accruals and deferred income	52,967	362
	<u>68,105</u>	<u>12,562</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	432	-	432	2,407
Current assets	304,159	-	304,159	211,909
Current liabilities	(68,105)	-	(68,105)	(12,562)
	<u>236,486</u>	<u>-</u>	<u>236,486</u>	<u>201,754</u>

19. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	201,754	34,732	236,486
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>201,754</u>	<u>34,732</u>	<u>236,486</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	307,729	(273,740)	743	34,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>307,729</u>	<u>(273,740)</u>	<u>743</u>	<u>34,732</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	85,348	116,406	201,754
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>85,348</u>	<u>116,406</u>	<u>201,754</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	252,454	(136,139)	91	116,406
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>252,454</u>	<u>(136,139)</u>	<u>91</u>	<u>116,406</u>

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	85,348	151,138	236,486
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>85,348</u>	<u>151,138</u>	<u>236,486</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	560,183	(409,879)	834	151,138
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>560,183</u>	<u>(409,879)</u>	<u>834</u>	<u>151,138</u>

20. CONTINGENT LIABILITIES

There were no known contingent liabilities as at 31 August 2021 or 31 August 2020.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

22. ULTIMATE CONTROLLING PARTY

Due to the diverse membership of the company, no one person controls the company.

23. STATUS

The company is limited by guarantee so has no share capital. In the event of a winding up of the company, the liability of the members is limited to £10 each.

24. THEATRE TAX RELIEF

After the balance sheet date the Trustees made a claim for Theatre Tax Relief totalling £18,203 for the five years ended 31 August 2019. An amount of £2,372 was received post year end in respect of the year ended 31 August 2019. This amount has been included within the statement of financial activities. No provision has been made for the remaining claims because the Trustees consider it prudent not to recognise the income until HM Revenue & Customs have agreed the claims.

RYEDALE FESTIVAL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	111,732	112,093
Other trading activities		
Sponsorship and advertising	12,083	14,133
Investment income		
Investment income	143	257
Charitable activities		
Ticket and programme sales	69,128	5,349
Subscriptions	39,933	39,759
Theatre tax credit	2,372	-
Grants	72,338	80,863
	<u>183,771</u>	<u>125,971</u>
Total incoming resources	307,729	252,454
EXPENDITURE		
Raising donations and legacies		
Members' dinner	(200)	4,268
Promotional printing	2,928	4,388
	<u>2,728</u>	<u>8,656</u>
Charitable activities		
Technical team's fees and expenses	8,800	319
Performers' fees	88,960	9,880
Cost of venues and staging	32,157	3,947
	<u>129,917</u>	<u>14,146</u>
Support costs		
Management		
Trustees' expenses	-	608
Rent	3,058	2,916
Insurance	4,735	4,403
Office & Administration employment costs and expenses	40,063	31,125
Telephone	683	690
Carried forward	48,539	39,742

This page does not form part of the statutory financial statements

RYEDALE FESTIVAL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Management		
Brought forward	48,539	39,742
Postage and stationery	3,032	2,635
Advertising	8,515	3,534
Sundries	819	436
Irrecoverable VAT	(4,595)	(6,547)
Bank charges and interest	1,585	1,450
Artistic Director's & Producer's employment costs and expenses	56,763	56,832
Friends and Soh Fah costs	1,052	1,410
Independent examiner's fees	2,000	2,000
Website costs	9,094	8,180
Computer software	270	489
Fundraising fees	-	875
Professional fees	11,638	-
	<u>138,712</u>	<u>111,036</u>
Depreciation		
Depreciation of plant and equipment	1,672	1,672
Depreciation of computer equipment	711	629
	<u>2,383</u>	<u>2,301</u>
Total resources expended	<u>273,740</u>	<u>136,139</u>
Net income	<u><u>33,989</u></u>	<u><u>116,315</u></u>

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