

**REGISTERED COMPANY NUMBER: 05976080 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117355**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
RYEDALE FESTIVAL TRUST LIMITED**

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

**RYEDALE FESTIVAL TRUST LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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Under the inspired direction of our Artistic Director Christopher Glynn, the Festival yet again achieved outstanding artistic and reputational success in 2022.

For the summer festival in July, we staged 52 events in 28 venues across North Yorkshire featuring exhilarating appearances by some of the world's greats including Dame Janet Baker, Stephen Kovacevich and Roderick Williams. Alongside them were performances by exceptional young artists such as the Kanneh-Mason family and the National Youth Choir of Great Britain.

Many of the events were sell-outs and feedback from our audiences, members, and artists, as well as in the media, was overwhelmingly positive, exemplified by just one of many encouraging messages received from supporters;

"Warmest thanks for another magnificent festival. In our view it exceeded even the high standards of previous years and is going from strength to strength."

As an uplifting prelude to our summer programme, in May we staged the world premiere of a Community Song Cycle "Seven Mercies" inspired by the famous murals of Pickering Church, staged there in partnership with the Richard Shephard Music Foundation. The local community praised a moving celebration of local heritage and talent, including a children's choir drawn from three Pickering primary schools.

**Financial performance**

After two years of major disruption, 2022 represented a transition year as the Festival worked to restore the scale, income and audience experience enjoyed before Covid.

Ticket sales were strong but financial performance continued to be adversely affected by the pandemic's long-term effects, which hindered our ability to open up new fundraising channels and meant that many of our funding applications were submitted later in the planning cycle than usual. In particular, we were disappointed not to receive Arts Council England funding for the first time in several years.

The result was that despite generous support by several long-term donors, we incurred a deficit for the year. This was met from reserves, successfully built up as Board policy over the last three years. The Trustees have agreed a 2022-2023 budget, and have approved initiatives to build the festival's fundraising capacity over time.

**Governance**

Over the last five years the Board has progressively strengthened the festival's governance and controls. The review of its suite of policies, highlighted in my last Statement, was paused as the new Management team settled in and is now due to be completed by March 2023. Meanwhile a new policy on cyber security and a risk register have been prioritised and approved by the Board.

The year saw the planned retirement of two highly valued trustees who had completed their extended terms. Our Hon Treasurer of seven years, John Chisholm, has been succeeded by Helen Dobson, former Finance Director of Opera North. Martha Byrne Hill, with eight years' service, has been succeeded as Chair of the Nominations committee by Alison Snell. We welcomed to the Board two new trustees, Annette Beaumont Ellis and the Revd Canon Dr Victoria Johnson.

**CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Staff and volunteers**

The newly established management team, led by our new General Manager, Dr Stewart Campbell, is making a strong impact. The team is at the heart of a finely tuned network synchronising the contributions of many dedicated groups and individuals, without whose support and enthusiasm the festival would simply not be possible. Our tireless and committed volunteers and trustees; our highly valued Patrons, Members, and Friends; our generous donors and sponsors and honorary advisors; the hosts who allow access to such superb venues; the phenomenal artists and, of course, our loyal audiences.

**Awards and recognition**

During the year the Festival was praised by the Guardian for its 'soaring ambition' and 'real flair'. In a review of 'Seven Mercies' a respected local critic described the performance as "underlining what a force for good the Ryedale Festival continues to be".

The Festival was shortlisted for a Royal Philharmonic Society Award for 'Best Series', commending the Festival's approach to reframe its presence in the local community, which captivated audiences and attracted large numbers of first-time attendees.

**Outlook**

The Festival remains committed to its core mission of bringing great music and the spoken word to beautiful places in Ryedale and beyond. We are grateful to our donors, sponsors and subscribers for their continued generosity which makes this possible. Our ambitious plans for the next few years include continuing with our celebrated young artist programme, which creates opportunities for artists in the early stages of their careers; expansion of our work with schools and the community; and our RyeStream online channel which will continue showcasing the Festival and indeed the beauties of Ryedale and its environs, to the world.

Geoff Potter  
Chairman  
23 May 2023

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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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 2022.

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**

In addition to the achievements that are explained in the Chairman's Report, a number of performance indicators were met this year, demonstrating the scope and reach of our work and the impact of the Festival more broadly:

**AUDIENCE:**

8,363 tickets were purchased this year including 3,616 by first time bookers

120 pieces of press (print and radio)

19,782 people streamed content on the Festival's online platform 'RyeStream', from 15 different countries around the world

**MAKERS:**

288 people subscribed to our membership scheme

233 people made donations towards the Festival

81 people volunteered to support the Festival

**CREATORS:**

687 performed in 52 events

Performances took part in 28 different venues across North Yorkshire

115 children and young people participated in performances and workshops

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Board holds excess funds in a selection of interest-bearing cash deposit accounts. Current holdings will be reviewed to optimise investment returns in an accessible form consistent with the operating needs of the Company accounts.

## **RYEDALE FESTIVAL TRUST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

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#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Company's Reserves policy has been 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 was £200,000. The Board has agreed to review this policy in 2023 in light of the current financial climate and structural and contractual obligations of the Festival.

#### **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.

##### **Recruitment and appointment of new trustees**

There shall be at least three Trustees and the maximum number of Trustees shall be twelve.

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.

##### **Organisational structure**

The charity is organised as an independent festival, under the overall control of a Board of Trustees.

The Board appoints an Artistic Director, whose role is to provide artistic and strategic leadership for the Festival.

A General Manager leads a dedicated team of staff and volunteers and manages all operational aspects of the festival.

The festival's activities are geared towards the two-week Summer Festival period, but also encompass a Spring Festival and standalone events through the year.

#### **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 2022**

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**Trustees**

G Potter-Chairman  
E J S Anderson-Deputy Chairman  
H M Dobson-Treasurer (appointed 1/11/2021)  
E S Cleobury  
A Beaumont Ellis (appointed 1/1/2022)  
A R H Grace  
Canon Dr V Johnson (appointed 1/7/2022)  
G Simpson  
A J Snell

M L Byrne Hill (resigned 1/7/2022)  
J G Chisholm (resigned 1/7/2022)

During the year the company paid £1,078 (2021: £1,084) 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  
Forsyth House  
Alpha Court  
Monks Cross  
York  
North Yorkshire  
YO32 9WN

**RYEDALE FESTIVAL TRUST LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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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 23 May 2023 and signed on its behalf by:

G Potter - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RYEDALE FESTIVAL TRUST LIMITED**

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**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 2022.

**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 member of the Institute of Chartered Accountants in England and Wales, 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.

H Priest

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

23 May 2023

**RYEDALE FESTIVAL TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>100,702</b>	-	<b>100,702</b>	111,732
<b>Charitable activities</b>	5				
Festival events		<b>200,536</b>	-	<b>200,536</b>	183,771
Other trading activities	3	<b>6,969</b>	-	<b>6,969</b>	12,083
Investment income	4	<b>198</b>	-	<b>198</b>	143
<b>Total</b>		<b>308,405</b>	-	<b>308,405</b>	307,729
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>12,822</b>	-	<b>12,822</b>	3,621
<b>Charitable activities</b>	7				
Festival events		<b>413,053</b>	-	<b>413,053</b>	270,119
<b>Total</b>		<b>425,875</b>	-	<b>425,875</b>	273,740
Net gains/(losses) on investments		<b>(227)</b>	-	<b>(227)</b>	743
<b>NET INCOME/(EXPENDITURE)</b>		<b>(117,697)</b>	-	<b>(117,697)</b>	34,732
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>236,486</b>	-	<b>236,486</b>	201,754
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>118,789</b>	-	<b>118,789</b>	236,486

The notes form part of these financial statements

**RYEDALE FESTIVAL TRUST LIMITED**

**BALANCE SHEET  
31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	226	432
<b>CURRENT ASSETS</b>			
Debtors	15	37,814	27,063
Investments	16	4,708	4,935
Cash at bank and in hand		187,935	272,161
		<b>230,457</b>	304,159
<b>CREDITORS</b>			
Amounts falling due within one year	17	(111,894)	(68,105)
<b>NET CURRENT ASSETS</b>		<b>118,563</b>	236,054
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>118,789</b>	236,486
<b>NET ASSETS</b>		<b>118,789</b>	236,486
<b>FUNDS</b>	19		
Unrestricted funds		118,789	236,486
<b>TOTAL FUNDS</b>		<b>118,789</b>	236,486

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 2022**

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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 23 May 2023 and were signed on its behalf by:

G Potter - Trustee

H Dobson - Trustee

The notes form part of these financial statements

**RYEDALE FESTIVAL TRUST LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>(83,972)</b>	81,759
Net cash (used in)/provided by operating activities		<b>(83,972)</b>	81,759
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(452)</b>	(408)
Interest received		<b>198</b>	143
Net cash used in investing activities		<b>(254)</b>	(265)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(84,226)</b>	81,494
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>272,161</b>	190,667
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>187,935</b>	272,161

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022	2021
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(117,697)</b>	<b>34,732</b>
<b>Adjustments for:</b>		
Depreciation charges	658	2,383
Losses/(gain) on investments	227	(743)
Interest received	(198)	(143)
Increase in debtors	(10,751)	(10,013)
Increase in creditors	43,789	55,543
<b>Net cash (used in)/provided by operations</b>	<b>(83,972)</b>	<b>81,759</b>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	272,161	(84,226)	187,935
	<u>272,161</u>	<u>(84,226)</u>	<u>187,935</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	4,935	(227)	4,708
	<u>4,935</u>	<u>(227)</u>	<u>4,708</u>
<b>Total</b>	<b>277,096</b>	<b>(84,453)</b>	<b>192,643</b>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

**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**

	<b>2022</b>	2021
	£	£
Donations	<b>100,702</b>	111,732

**3. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	£	£
Sponsorship and advertising	<b>6,969</b>	12,083



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>198</u>	<u>143</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Ticket and programme sales	Festival events	150,602	69,128
Subscriptions	Festival events	38,934	39,933
Theatre tax credit	Festival events	-	2,372
Grants	Festival events	11,000	72,338
		<u>200,536</u>	<u>183,771</u>

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

	2022	2021
	£	£
Arts Council England	-	47,370
The Holbeck Charitable Trust	10,000	20,000
Coronavirus Job Retention Scheme	-	4,968
Arnold Clark Community Grant	1,000	-
	<u>11,000</u>	<u>72,338</u>

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Members' dinner	1,555	(200)
Promotional printing	10,154	2,928
Support costs	1,113	893
	<u>12,822</u>	<u>3,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Festival events	<b>237,287</b>	<b>175,766</b>	<b>413,053</b>

The figures reported above relate to the year ended 31 August 2022.

**8. SUPPORT COSTS**

	Management £	Depreciation £	Totals £
Raising donations and legacies	<b>1,113</b>	-	<b>1,113</b>
Festival events	<b>175,108</b>	<b>658</b>	<b>175,766</b>
	<b>176,221</b>	<b>658</b>	<b>176,879</b>

The figures reported above relate to the year ended 31 August 2022.

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2022</b> £	2021 £
Depreciation - owned assets	<b>658</b>	2,383
Other operating leases	<b>3,067</b>	3,058
Independent examiner's fee	<b>2,250</b>	2,000

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 August 2022 nor the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Expenses totalling £295 (2021: £Nil) were reimbursed to the Trustees during the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**11. STAFF COSTS**

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b>101,512</b>	83,176
Social security costs	<b>5,302</b>	1,763
Pension contributions	<b>2,196</b>	1,753
	<u><b>109,010</b></u>	<u>86,692</u>

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

	<b>2022</b>	2021
Management and administration	<b>4</b>	5
	<u><b>4</b></u>	<u>5</u>

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

The key management personnel of the charity comprise the trustees, the General Manager and the Artistic Director. The total remuneration of the key management personnel was £67,674 (2021: £51,000).

**12. INTANGIBLE INCOME**

Included in donations is £nil (2021: £300) of intangible income for donated hospitality services.

**13. DEFERRED GRANTS**

This year £57,626 of grants relating to the provision of future events and services were received and included within deferred income on the balance sheet (2021: £52,967).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**14. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2021	<b>10,117</b>	<b>4,078</b>	<b>14,195</b>
Additions	-	<b>452</b>	<b>452</b>
At 31 August 2022	<b>10,117</b>	<b>4,530</b>	<b>14,647</b>
<b>DEPRECIATION</b>			
At 1 September 2021	<b>9,899</b>	<b>3,864</b>	<b>13,763</b>
Charge for year	<b>218</b>	<b>440</b>	<b>658</b>
At 31 August 2022	<b>10,117</b>	<b>4,304</b>	<b>14,421</b>
<b>NET BOOK VALUE</b>			
At 31 August 2022	-	<b>226</b>	<b>226</b>
At 31 August 2021	218	214	432

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	<b>15,217</b>	6,570
VAT	<b>15,106</b>	11,525
Prepayments and accrued income	<b>7,491</b>	8,968
	<b>37,814</b>	<b>27,063</b>

**16. CURRENT ASSET INVESTMENTS**

UK Quoted investment	2022 £	2021 £
Market value at 1 September 2021	<b>4,935</b>	4,192
Net unrealised gain/ (loss) on revaluation	<b>(227)</b>	743
Sales proceeds	-	-
Market value at 31 August 2022	<b>4,708</b>	4,935
Historic cost	<b>2,800</b>	2,800

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	21,686	13,232
Social security and other taxes	-	1,507
Other creditors	482	399
Accruals and deferred income	89,726	52,967
	<u>111,894</u>	<u>68,105</u>

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	226	-	226	432
Current assets	230,457	-	230,457	304,159
Current liabilities	(111,894)	-	(111,894)	(68,105)
	<u>118,789</u>	<u>-</u>	<u>118,789</u>	<u>236,486</u>

## 19. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	236,486	(117,697)	118,789
	<u>236,486</u>	<u>(117,697)</u>	<u>118,789</u>
<b>TOTAL FUNDS</b>	<u>236,486</u>	<u>(117,697)</u>	<u>118,789</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	308,405	(425,875)	(227)	(117,697)
	<u>308,405</u>	<u>(425,875)</u>	<u>(227)</u>	<u>(117,697)</u>
<b>TOTAL FUNDS</b>	<u>308,405</u>	<u>(425,875)</u>	<u>(227)</u>	<u>(117,697)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	201,754	34,732	236,486
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>201,754</u>	<u>34,732</u>	<u>236,486</u>

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

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

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	201,754	(82,965)	118,789
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>201,754</u>	<u>(82,965)</u>	<u>118,789</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**19. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>				
General fund	616,134	(699,615)	516	(82,965)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>616,134</u>	<u>(699,615)</u>	<u>516</u>	<u>(82,965)</u>

**20. CONTINGENT LIABILITIES**

There were no known contingent liabilities as at 31 August 2022 or 31 August 2021.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

**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**

The Trustees are submitting a claim for Theatre Tax Relief for the 2022 Festival but consider it prudent not to recognise the income until HM Revenue & Customs have agreed the claim. An amount of £2,372 in respect of the year ended 31 August 2019 was recognised within the statement of financial activities for the year ended 31 August 2021.