

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
RYEDALE FESTIVAL TRUST LIMITED

UHY Calvert Smith
Chartered Accountants
Heritage House
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Osbalwick
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YO19 5UW

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During the year, the Festival continued to pursue, with great success, its core mission of bringing great music and the arts to communities across Ryedale and wider North Yorkshire. The year was marked by strong audience engagement and a sense of momentum across all aspects of the Festival's artistic and organisational work.

The Festival continues to enjoy enormous support and goodwill from its loyal and enthusiastic audiences, the warm support of local communities, and a strong national and international reputation for the excellence and distinctiveness of its work. A number of important initiatives contributed to this progress, including the continued development of the Waverley Young Artists programme, new artistic partnerships, and a widening geographical footprint across North Yorkshire. These developments reflect a Festival that is confident in its artistic direction while remaining responsive to the communities it serves.

A key factor behind our continued success was once again the creative vision and inspired programming of our highly regarded Artistic Director, Christopher Glynn, who also continued to provide the Festival with outstanding leadership of our brilliant management team.

This is my final report as Chairman, as I retired in October 2025 after five years in the role and ten years as a Trustee. It has been wonderful to see the Festival flourish during that time, while always staying true to its artistic values. My successor is Ed Anderson, previously Deputy Chairman and Chair of the Finance Committee. He is supported by a Board of Trustees that has been strengthened by new appointments in recent years, providing continuity, experience and renewed capacity as the Festival looks ahead.

Geoff Potter
29.11.25

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 2025.

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.

ACHIEVEMENTS AND PERFORMANCE

The Festival continued to show strong momentum in 2025, with record ticket sales and well over 1,000 people attending for the first time. This growth was especially supported by activity in new areas of the county - including Skipton, Northallerton, Ripon and Selby - as well as several newly added village venues, bringing the Festival to many people who had not experienced it before.

At the heart of this momentum is an artistic model built around three connected commitments:

First, to bring internationally recognised artists to beautiful and historic venues across North Yorkshire. This year's programme featured artists such as Jess Gillam, Eric Whitacre, VOCES8, Stephen Hough, Timothy Ridout, Kate Rusby, Dame Harriet Walter, Arcangelo and the Royal Liverpool Philharmonic, among many others.

Second, to break new artistic ground, demonstrated through a major project to revive long-neglected works by Tippett, the world premiere of Philip Wilby's orchestration of Arthur Bliss's Viola Sonata, an experimental event with poet Caroline Bird, and a significant co-commission developed in partnership with Britten Pears Arts.

Third, to create opportunities at every level, seen in the Waverley Young Artists Scheme, an ongoing collaboration with BBC New Generation Artists, and a wide variety of participation initiatives - from 'Songs That Move', for people with Parkinson's and other neurological conditions, to family workshops and 'Come and Sing' events.

Supported by the UK Shared Prosperity Fund, a new Spring Festival further widened participation and attracted high levels of engagement across the region.

The 2025 Audience Survey found that 91% of festival-goers rated their experience as "excellent" or "very good", while well over half judged Ryedale "better" or "much better" than other UK classical music festivals. Using the established multiplier from the independent 2024 economic impact assessment, this year's activity is estimated to have generated well over £1.5m for the regional economy.

Together, these achievements reflect a Festival that is growing in reach, deepening its impact and strengthening its role in the cultural life of North Yorkshire.

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.

Financial performance

The financial environment for arts organisations continues to have its challenges but despite this, the underlying operating performance of the Festival has remained consistent and robust. We achieved record ticket sales across the festival which included venues on our regular circuit and new additions in Skipton, Northallerton and Ripon.

The Festival's financial position in 2025 was supported by a combination of earned income, donations from individuals and trusts, and project-based public funding. This included support from Arts Council England through its Grants for the Arts programme, alongside a grant from the UK Shared Prosperity Fund.

We have a generous and loyal support base in our members, individual donors, supporters and core audiences. Our challenge is to grow this support base and engage a new generation of festival participants and attendees. There are plenty of opportunities for us to do so with the varied artistic offer and community engagement programme. This year we welcomed donations from a number of Trusts and Foundations, some first time donors. In alphabetical order grateful thanks to The Liz and Terry Bramall Foundation, The Bliss Society, The Bliss Trust, Calmcott Trust, R E Chadwick Charitable Trust, Mainz Charitable Foundation, The Patricia & Donald Shepherd Charitable Trust, The Michael Tippett Musical Foundation, Troutsdale Trust and the Waverley Fund.

In the 2023-24 financial year we recognised in full the £90,000 grant award from the UK Shared Prosperity Fund with expenditure for activity spanning two festival years. In addition, a donation of £68,500 to support the 2025 festival was received in August last year and included in the August 2024 financial statements to comply with accounting policies. Expenditure relating to these two funding sources has been incurred in the 2025 festival, which partly explains the net expenditure deficit of £110.5k in 2025 compared to a net surplus of £27k in 2024. Going forward we anticipate income to be more aligned with expenditure and matched to the financial year of receipt.

Over the last three financial years if we take into account the smoothing effect of grants/donations received in advance of the related expenditure, the festival has maintained reserves in the region of £100k. This acts as a reasonable buffer but in no way are the Trustees complacent. In preparing the 2025-26 budget we are aiming to break-even but this does depend on achieving a robust fundraising target and the continuing generosity of donors and supporters. The Board is creating a new Development Committee to ensure that fundraising is a key priority for the future growth and sustainability of the Festival.

VAT

The Festival is VAT registered, charging VAT on certain income sources such as membership fees and bar sales. The main Festival income, ticket sales, comes under the 'Cultural Exemption' scheme for VAT and no VAT is included in the price. The effect of this is that the Festival can only partially recover the VAT that it incurs based on a % recovery rate relative to its VATable supplies. During the course of the year £32.9k was charged to the profit and loss account for irrecoverable VAT.

Income

In preparing the financial statements in accordance with the Charities SORP, as explained in our accounting policies on page 12, we are required to recognise income where the conditions of entitlement, probability and measurement are satisfied. This means that for a number of our donations and grants, where not dependent on meeting specific service conditions, we are required to recognise income that has been pledged ahead of when it will be actually received by the charity; and in the case of some multi-year grants, significantly ahead.

In the 2025 financial year £nil of donations (2024: £68K) was received for future festivals and £nil of grants (2024: £60k) was recognised for future festival expenditure.

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 Board has agreed to keep this policy under review 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.

In October 2025 the Trustees confirmed their intention to amend the Articles of Association to allow, exceptionally, for Trustee service in perpetuity should the Board resolve in relation to each individual case, that it would be detrimental to the Trust to lose the individual's skill and experience. In December 2025 Trustees agreed new wording; the amendment process is now in train and expected to take effect early in 2026.

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 for a period of three years after the appointment of the new Trustee to the casual vacancy.

This year we were pleased to welcome two new trustees to the Board, Jenny Share (from 1 September 2024) and Alan Davey (from 1 December 2024).

The Finance Committee, chaired by Ed Anderson, continued to meet quarterly to scrutinise the Festival's finances, submitting its minutes and recommendations, including a Risk Register, to the wider Board.

The Nominations Committee, chaired by Alison Snell, continued to meet regularly to plan trustee succession, including that of the Chairman, and review potential recruits, submitting its minutes and recommendations to the Board.

The trustees take seriously their responsibilities with regard to Health and Safety. The role of trustee lead for Health and Safety is now held by Jenny Share who chairs a Health and Safety Group which includes the Artistic Director and Festival Producer in its membership. The Trustee Board has approved a Health and Safety Framework to ensure effective operation and reporting of health and safety arrangements. This framework includes regular reports from the Health and Safety Group, an annual report on health and safety to the Trustee Board as well as formal annual review and approval by the Board of the Health and Safety Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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. He leads a team of staff who manage all operational aspects of the festival, supported by a large and dedicated group of volunteers.

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.

Staff and volunteers

The newly structured management team successfully delivered a logistically complex festival across a wide geographic area with great skill and dedication. They were assisted tirelessly and skilfully by a group of over 100 volunteers, without whose efforts the Festival would not be possible.

Awards and recognition

The 2025 Festival received wide and appreciative coverage. The Times noted that "the Ryedale Festival has expanded greatly in recent years... offering a healthy variety of music in some of the country's most beautiful buildings." The Yorkshire Post observed that "Ryedale is now recognised as one of Europe's premier festivals of its kind", while Music OMH wrote that "as always, the Ryedale Festival just keeps on offering us perfection in terms of setting and performers."

A Yorkshire Post op-ed also reflected on the Festival's artistic ambition and its growing contribution to cultural life in North Yorkshire.

Five concerts were recorded for broadcast by BBC Radio 3, extending the Festival's reach to national audiences and amplifying the work of its artists and partners.

Outlook

Looking ahead, the Festival is well positioned to build on the strengths of 2025. Our ventures into new areas of the county, the rise in first-time attenders, and the success of both the Summer and Spring Festivals provide a strong foundation for continued audience development.

The commitments that shape our artistic model - attracting leading artists, advancing new artistic work and widening opportunities - will remain central as we develop future seasons. Investment in young musicians through the Waverley Young Artists Scheme, strengthened partnerships with BBC New Generation Artists, and deeper engagement with community groups will continue to nurture talent and widen access.

Supported by sustained audience enthusiasm, excellent national recognition and the invaluable contribution of our volunteers, the Festival enters the coming year with confidence, purpose and a continued commitment to share outstanding music-making with the widest possible audience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05976080 (England and Wales)

Registered Charity number
1117355

RYEDALE FESTIVAL TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Registered office
The Memorial Hall
Potter Hill
Pickering
North Yorkshire
YO18 8AA

Trustees
G Potter - Chairman until date of resignation (resigned 20 October 2025)
E J S Anderson - Deputy Chairman, Chairman from 20 October 2025
H M Dobson - Treasurer
Y S Ali
A Beaumont Ellis
A Davey (appointed 1 December 2024)
A R H Grace
Reverend Canon Dr V L Johnson
T Schmidt
J E Share (appointed 1 September 2024)
A J Snell

During the year the company paid £983 (2024: £1,078) in respect of Trustee Indemnity Insurance.

Secretary
J E Share (appointed 20 October 2025)
G Simpson (appointed 1 May 2024, resigned 20 October 2025)

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
Gerry Morrison
C/o Wilkin Chapman Rollits
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 2025

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 9 January 2026 and signed on its behalf by:

E J S Anderson - 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 2025.

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 FCA
The Institute of Chartered Accountants in England and Wales

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

28 January 2026

RYEDALE FESTIVAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	142,710	16,500	159,210	172,206
Charitable activities	6				
Festival events		263,303	-	263,303	324,034
Other trading activities	4	15,126	-	15,126	12,984
Investment income	5	2,120	-	2,120	2,290
Total		<u>423,259</u>	<u>16,500</u>	<u>439,759</u>	<u>511,514</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	7	10,312	-	10,312	17,176
Other trading activities	8	3,084	-	3,084	2,278
		<u>13,396</u>	<u>-</u>	<u>13,396</u>	<u>19,454</u>
Charitable activities	9				
Festival events		483,769	52,881	536,650	465,054
Total		<u>497,165</u>	<u>52,881</u>	<u>550,046</u>	<u>484,508</u>
Net gains/(losses) on investments		<u>(178)</u>	<u>-</u>	<u>(178)</u>	<u>378</u>
NET INCOME/(EXPENDITURE)		(74,084)	(36,381)	(110,465)	27,384
RECONCILIATION OF FUNDS					
Total funds brought forward		180,492	36,381	216,873	189,489
TOTAL FUNDS CARRIED FORWARD		<u>106,408</u>	<u>-</u>	<u>106,408</u>	<u>216,873</u>

The notes form part of these financial statements

RYEDALE FESTIVAL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2025

		2025 £	2024 £
	Notes		
FIXED ASSETS			
Tangible assets	14	10,331	-
CURRENT ASSETS			
Stocks	15	1,382	1,740
Debtors	16	61,658	117,068
Investments	17	4,817	4,995
Cash at bank and in hand		130,252	158,174
		<u>198,109</u>	<u>281,977</u>
CREDITORS			
Amounts falling due within one year	18	(102,032)	(65,104)
		<u>96,077</u>	<u>216,873</u>
NET CURRENT ASSETS			
		<u>96,077</u>	<u>216,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,408	216,873
		<u>106,408</u>	<u>216,873</u>
NET ASSETS			
		<u>106,408</u>	<u>216,873</u>
FUNDS	20		
Unrestricted funds		106,408	180,492
Restricted funds		-	36,381
		<u>106,408</u>	<u>216,873</u>
TOTAL FUNDS		<u>106,408</u>	<u>216,873</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 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 2025

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 9 January 2026 and were signed on its behalf by:

E J S Anderson - Trustee

H Dobson - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The charity is a charitable incorporated entity, registered in England & Wales. 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. Details of the charity's operations and principal activities are given in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, 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 (FRS102) (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 historic cost convention as modified by the revaluation of certain assets.

Income

In accordance with the Charities SORP, 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. This can mean that, for grants and donations, income is recognised ahead of when it is received by the charity and in the case of multi-year grants, significantly ahead of receipt.

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

Depreciation is charged in full in the year of addition, and not charged in the year of disposal.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. ACCOUNTING POLICIES - continued

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.

Credit receivable by the charity under Theatre Tax Relief is recognised in the period that the qualifying production took place to the extent that the receipt and value of the claim are reasonably assured. The credit is included in incoming resources from charitable activities.

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.

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.

The charity's investments have been classified as current asset investments on the basis that they can be readily converted into cash.

Government grants

Government grants 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to profit or loss in the period to which they relate.

3. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	153,364	172,206
Legacies	5,846	-
	<u>159,210</u>	<u>172,206</u>

4. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Bar and gift shop income	4,829	3,852
Sponsorship and advertising	10,297	9,132
	<u>15,126</u>	<u>12,984</u>

5. INVESTMENT INCOME

	2025 £	2024 £
HMRC repayment interest	18	-
Investment income	2,102	2,290
	<u>2,120</u>	<u>2,290</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025 Festival events £	2024 Total activities £
Ticket and programme sales	226,224	188,515
Subscriptions	3,593	6,940
Theatre tax credit	6,486	8,579
Grants	27,000	120,000
	<u>263,303</u>	<u>324,034</u>

7. RAISING DONATIONS AND LEGACIES

	2025 £	2024 £
Members' dinner	1,361	868
Promotional printing	6,833	14,619
Support costs	2,118	1,689
	<u>10,312</u>	<u>17,176</u>

8. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Opening stock	1,740	1,683
Purchases	2,726	2,335
Closing stock	(1,382)	(1,740)
	<u>3,084</u>	<u>2,278</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Festival events	<u>311,060</u>	<u>225,590</u>	<u>536,650</u>

The figures reported above relate to the year ended 31 August 2025.

10. SUPPORT COSTS

	Management £	Depreciation £	Totals £
Raising donations and legacies	2,118	-	2,118
Festival events	<u>222,836</u>	<u>2,754</u>	<u>225,590</u>
	<u>224,954</u>	<u>2,754</u>	<u>227,708</u>

The figures reported above relate to the year ended 31 August 2025.

11. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	2,754	-
Other operating leases	4,762	4,132
Independent examiner's fee	2,845	2,710
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 August 2025 nor the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Expenses totalling £Nil (2024: £Nil) were reimbursed to the Trustees during the year.

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	97,486	103,479
Social security costs	4,600	4,885
Pension contributions	2,041	2,265
	<u> </u>	<u> </u>
	<u>104,127</u>	<u>110,629</u>

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

	2025	2024
Management and administration	<u>3</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>-</u>

The key management personnel of the charity comprises the Trustees and the Festival Director. The prior period also includes the general manager, who left the charity in the prior period. The total remuneration of the key management personnel was £65,588 (2024: £74,302). This figure comprises gross wages, employer's national insurance contributions and employer's pension contributions for the Festival Director.

14. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2024	10,117	4,530	14,647
Additions	12,627	458	13,085
	<u>22,744</u>	<u>4,988</u>	<u>27,732</u>
At 31 August 2025			
DEPRECIATION			
At 1 September 2024	10,117	4,530	14,647
Charge for year	2,525	229	2,754
	<u>12,642</u>	<u>4,759</u>	<u>17,401</u>
At 31 August 2025			
NET BOOK VALUE			
At 31 August 2025	<u>10,102</u>	<u>229</u>	<u>10,331</u>
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>

15. STOCKS

	2025 £	2024 £
Stocks	<u>1,382</u>	<u>1,740</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	34,901	19,984
Other debtors	-	13,619
VAT	3,577	-
Prepayments and accrued income	23,180	83,465
	<u>61,658</u>	<u>117,068</u>

Included within accrued income are amounts totalling £10,000 (2024: £60,000) relating to grant funding which will be received and spent in future years. Under the Charities SORP, and as explained in the accounting policies on page 13, income is recognised when the conditions of entitlement, probability and measurement are satisfied. This income has therefore been recognised in advance of receipt.

17. CURRENT ASSET INVESTMENTS

UK Quoted investment	2025	2024
	£	£
Market value at 1 September 2024	4,995	4,617
Net unrealised gain/ (loss) on revaluation	(178)	378
Sales proceeds	-	-
	<u>4,817</u>	<u>4,995</u>
Market value at 31 August 2025	<u>4,817</u>	<u>4,995</u>
Historic cost	<u>2,800</u>	<u>2,800</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	51,305	19,898
Social security and other taxes	1,663	1,892
VAT	-	1,186
Other creditors	406	14,011
Accruals and deferred income	48,658	28,117
	<u>102,032</u>	<u>65,104</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	10,331	-	10,331	-
Current assets	198,109	-	198,109	281,977
Current liabilities	(102,032)	-	(102,032)	(65,104)
	<u>106,408</u>	<u>-</u>	<u>106,408</u>	<u>216,873</u>

20. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	180,492	(74,084)	106,408
Restricted funds			
Community Song Cycle	5,000	(5,000)	-
Ryedale Festival Strategic Growth Support	31,381	(31,381)	-
	<u>36,381</u>	<u>(36,381)</u>	<u>-</u>
TOTAL FUNDS	<u>216,873</u>	<u>(110,465)</u>	<u>106,408</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	423,259	(497,165)	(178)	(74,084)
Restricted funds				
Community Song Cycle	-	(5,000)	-	(5,000)
Ryedale Festival Strategic Growth Support	-	(31,381)	-	(31,381)
Specific Concerts - Restricted	16,500	(16,500)	-	-
	<u>16,500</u>	<u>(52,881)</u>	<u>-</u>	<u>(36,381)</u>
TOTAL FUNDS	<u>439,759</u>	<u>(550,046)</u>	<u>(178)</u>	<u>(110,465)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	179,489	1,003	180,492
Restricted funds			
Community Song Cycle	10,000	(5,000)	5,000
Ryedale Festival Strategic Growth Support	-	31,381	31,381
	<u>10,000</u>	<u>26,381</u>	<u>36,381</u>
TOTAL FUNDS	<u>189,489</u>	<u>27,384</u>	<u>216,873</u>

20. MOVEMENT IN FUNDS - continued

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	416,597	(415,972)	378	1,003
Restricted funds				
Community Song Cycle	4,917	(9,917)	-	(5,000)
Ryedale Festival Strategic Growth Support	90,000	(58,619)	-	31,381
	<u>94,917</u>	<u>(68,536)</u>	<u>-</u>	<u>26,381</u>
TOTAL FUNDS	<u>511,514</u>	<u>(484,508)</u>	<u>378</u>	<u>27,384</u>

Unrestricted fund

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

Restricted funds

Restricted funds are to be used for specific purposes laid down by the donor.

The notes above set out the restricted income received and utilised in this and the prior year. The balances carried forward relate to funding which has not been utilised for the restricted purpose at the balance sheet date.

Restricted funds include:

Community Song Cycle

The Festival has a long tradition of Community Operas and Community Song Cycles, co-created by professionals and amateur performers, and bringing together people from all walks of life.

Ryedale Festival Strategic Growth Support

This represents grant income awarded under the UK Shared Prosperity Fund that supported various aspects of the festival's development, including a Spring Festival supporting local creativity.

Specific Concerts - Restricted

Funding awarded to support the running of specific individual concerts at the 2025 festival, including a performance of Tippett's 'Crown of the Year' and a performance of Bliss' Viola Concerto.

21. CONTINGENT LIABILITIES

There were no known contingent liabilities as at 31 August 2025 or 31 August 2024.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

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 have submitted a claim for Theatre Tax Relief to HM Revenue & Customs for the 2024 Festival totalling £6,486. This amount has been recognised as income in the statement of financial activities and as a debtor in the balance sheet of these accounts.

The Trustees will also be submitting a claim for Theatre Tax Relief for the 2025 Festival, but consider it prudent not to recognise this income until the claim has been made and agreed.