

# **YORK FESTIVAL TRUST**

**Company number: 1446643**  
**Charity number: 509405**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022**

## YORK FESTIVAL TRUST

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**YORK FESTIVAL TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**CHARITY NAME** York Festival Trust

**CHARITY NUMBER** 509405

**COMPANY NUMBER** 1446643

**REGISTERED OFFICE** Bedern Hall  
Bedern  
York  
YO1 7AL

**DIRECTORS/TRUSTEES** The directors serving during the year and, if applicable, the Guild they represent are shown below.

R Lee	Chairman	
D R Clapham		Guild of Butchers
J A Greenwood		Guild of Cordwainers
J A G Latimer		
A J Dixon		Company of Merchant Taylors
B Hughes		Guild of Freeman
A Millard		Guild of Scriveners
J A Bartram		Company of Merchant Adventurers
N R Shouksmith		Guild of Building
A R Gilliott		Guild of Media Arts

A J Dixon resigned on 9 February 2022 and was reappointed on 21 September 2022

**COMPANY SECRETARY** J A G Latimer

**BANKERS** National Westminster Bank plc  
1 Market Street  
York  
YO1 9YH

## **YORK FESTIVAL TRUST**

### **DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with current statutory requirements, the Memorandum and Articles of Association, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The legal and administrative information page forms part of this report.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

York Festival Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable objectives**

The objects of the charity are to promote, maintain, improve and advance education particularly by the encouragement of the arts.

#### **Organisation**

The Board meet regularly as required; which leading up to a production is on a monthly basis. All directors are members of the Wagon Plays board which is delegated to bring forward the Wagon Play production. Each of the supporting Guilds is entitled to nominate one director. It is expected that the Guilds select suitably informed nominees but directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **ACTIVITIES AND PERFORMANCE**

The 2022 production duly took place in June on two successive Sundays with two weekday evening performances of selected plays in the Shambles. Even though fundraising started late because of the uncertainties caused by Covid-19 additional funding over budget enabled a positive result even with additional unexpected expenditure.

Support was given to a production by the Mystery Plays Supporters Trust during the year.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The directors consider that an appropriate level of reserves is such as to take the charity forward in its role of overseeing the Wagon Plays produced by the Guilds of York and consider it necessary to have sufficient funds to support the charity until the next planned production and deal with costs arising in that period. A figure of around £15,000 is currently felt appropriate.

The current figure of free reserves is £19,773. (2021: £18,456)

**YORK FESTIVAL TRUST**

**DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

**PLANS FOR THE FUTURE**

The Board are considering the next production in 2026 being the normal four yearly cycle. It is hoped that the production may be able to expand if funding can be secured over the next two years.

The Trust will continue to look at the composition of the Board and consider the appointment of new directors with different skills to enable the Trust to undertake future projects.

**OUR VOLUNTEERS**

The Trust is heavily dependent on volunteers to carry out its charitable activities. Whilst the greatest number are active during a production year, the Trust relies on volunteers to assist the Trustees on the Wagon Plays Board and such events as conferences.

**PUBLIC BENEFIT**

The Board considers that the four yearly cycle of Mystery Plays, conferences and participation in similar cultural events satisfies the Trust's requirement to ensure its activities are for public benefit.

BY ORDER OF THE BOARD

J A G Latimer  
Company Secretary

20 September 2023

## **YORK FESTIVAL TRUST**

### **DIRECTORS RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees, who are also the directors of the York Festival Trust for the purposes of company law, are responsible for preparing a trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## YORK FESTIVAL TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the financial statements of the York Festival Trust (the charity) for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

#### Responsibilities and basis of report

As the charity 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 company'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

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

- 1 accounting records were not kept in respect of the 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.

V J Ridsdale DChA, FCCA, Bsc(Hons)  
Genesis 5  
Church Lane  
Heslington  
York  
YO10 5DQ

20 September 2023

**YORK FESTIVAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted fund £	Unrestricted fund £	Total funds 2022 £	Total funds 2021 £
<b>INCOME</b>					
Donations					
Gifts and donations		2,326	-	2,326	-
Charitable activities	2	26,000	9,204	35,204	231
<b>Total income</b>		<u>28,326</u>	<u>9,204</u>	<u>37,530</u>	<u>231</u>
<b>EXPENDITURE</b>					
Charitable activities	4	28,326	7,887	36,213	434
<b>Total expenditure</b>		<u>28,326</u>	<u>7,887</u>	<u>36,213</u>	<u>434</u>
<b>NET INCOME/(EXPENDITURE) FOR YEAR</b>		-	1,317	1,317	(203)
Total funds brought forward		-	18,456	18,456	18,659
<b>Total funds carried forward</b>		-	<u>19,773</u>	<u>19,773</u>	<u>18,456</u>

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

All income and expenditure derive from continuing activities.

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

The notes on pages 8 to 11 form part of the accounts.



**YORK FESTIVAL TRUST**  
**Registered number 1446643**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	31 December 2022 £	2021 £
<b>CURRENT ASSETS</b>			
Stock	5	310	369
Debtors	6	720	40
Cash at bank		19,143	18,447
		<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>		20,173	18,856
Trade creditors		400	400
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>19,773</u>	<u>18456</u>
Restricted fund	7	-	-
Unrestricted funds		19,773	18,456
		<hr/>	<hr/>
		<u>19,773</u>	<u>18,456</u>

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

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

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

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

These financial statements were approved by the directors and authorised for issue on 20 September 2023, and are signed on their behalf by:

.....  
R LEE

.....  
J A G LATIMER

**The notes on pages 8 to 11 form part of the accounts**

## YORK FESTIVAL TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### **Charity information**

York Festival Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bedern Hall, Bedern, York, YO1 7AL.

##### **Accounting convention**

The financial statements have been prepared in accordance with the charity's memorandum and articles, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

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

##### **Going concern**

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

##### **Charitable funds**

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or objects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Income**

All income is accounted for on a receivable basis.

##### **Expenditure**

All expenditure is accounted for on an accruals basis.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value.

##### **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand and deposits held at call with banks.

**YORK FESTIVAL TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES (Continued)**

**Basic financial assets**

Basic financial assets are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

**2. CHARITABLE ACTIVITIES**

	Restricted	Unrestricted	Total	Unrestricted & total
	2022	2022	2022	2021
	£	£	£	£
Grants	26,000	-	26,000	-
Ticket sales	-	7,413	7,413	-
Programme sales	-	903	903	-
Programme adverts	-	200	200	-
Waggon transport	-	240	240	-
DVD sales	-	263	263	171
DVD streaming sales	-	135	135	60
Gift aid	-	50	50	-
Total	26,000	9,204	35,204	231

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in the trustees report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

**3. DIRECTORS & EMPLOYEES**

No director received any remuneration or benefits during the year.

No directors received reimbursement of expenses during the year or in the previous year.

There are no employees during the year.

**YORK FESTIVAL TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. CHARITABLE ACTIVITIES**

	Restricted	Unrestricted	Total	Unrestricted & total
	2022	2022	2022	2021
	£	£	£	£
Wagon Play costs	28,326	7,384	35,710	-
Website	-	-	-	173
DVD sales costs	-	71	71	44
DVD streaming costs	-	16	16	7
Insurance	-	202	202	197
Waggon storage	-	201	201	-
Governance costs: Companies house fee	-	13	13	13
<b>Total</b>	<b>28,326</b>	<b>7,887</b>	<b>36,213</b>	<b>434</b>

**5. STOCK**

	2022	2021
	£	£
Wagons	200	200
DVDs	110	169
<b>Total</b>	<b>310</b>	<b>369</b>

**6. DEBTORS**

	2022	2021
	£	£
Trade debtors	240	-
Other debtors	50	-
Prepayments	430	40
<b>Total</b>	<b>720</b>	<b>40</b>

**YORK FESTIVAL TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. RESTRICTED FUNDS**

	Opening balance £	Income £	Expenditure £	Closing balance £
Plays 2022	-	28,326	(28,326)	-
Total	-	28,326	(28,326)	-

Plays 2022 fund - money received towards the costs of the York Mystery Plays 2022.

**8. RELATED PARTIES**

There were no related party transactions during the year or in the previous year.

**YORK FESTIVAL TRUST**

**DETAILED INCOME AND EXPENDITURE ACCOUNTS FOR THE  
YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £
<b>INCOME</b>			
Production – Grants	26,000		-
Production - Donations	2,326		-
Ticket sales	7,413		-
Programme sales	903		-
Programme adverts	200		-
Sales of DVDs	263		171
DVD streaming sales	135		60
Gift aid	50		-
Waggon transport	240		-
		37,530	231
<b>EXPENSES</b>			
<b>Production costs</b>			
Artistic director	4,500		-
Event manager	4,250		-
Health and safety	2,265		-
Musicians	875		-
Programme	1,710		-
Leaflets	186		-
Marketing	618		-
DVD filming	3,000		-
Advertising	525		-
Website	216		-
Venue hire	1,128		-
Insurance	1,397		-
Waggon transport	1,020		-
Hire of stands	4,800		-
Stewards and security	3,066		-
First aid	864		-
Van hire and sundries	218		-
Waggon storage	4,445		-
Shambles event costs	225		-
Paypal costs – donations	39		-
<b>Non-production costs</b>			
DVD sales costs	71		44
DVD streaming costs	17		7
Miscellaneous	13		13
Insurance	202		197
Waggon storage	201		-
Website	362		173
		36,213	434
Surplus / (Deficit) for the year		1,317	(203)