

COMPANY REGISTRATION NUMBER: 04413366

CHARITY REGISTRATION NUMBER: 1120329

Frome Festival Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 October 2025

Frome Festival Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 October 2025

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Frome Festival Limited

Company Limited by Guarantee

Reference and administrative information

Year ended 31 October 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

Reference and administrative details

Registered charity name Frome Festival Limited

Charity registration number 1120329

Company registration number 04413366

Principal office and registered office 5a The Bridge
Frome
Somerset
BA11 1AR

The Trustees

Ms R Eliot

Mr W Murdoch

Ms E Capron

Mr A Jones

Mr S J Norris

(Resigned 1st September 2025)

Ms L J Hardstaff

Mrs R J Hiron-Grimes

(Appointed 11th November 2024)

Mr J V Towler

(Company Secretary)

Mr R P Southard

Ms Z Newing-Moore

(Resigned 1st September 2025)

Ms D A Denton

(Resigned 29th April 2025)

Mr E Green

(Appointed 12th January 2026)

Festival organisation

Mr A C Laughton

Director

Ms S Swales

Manager

Ms C Lloyd

Bookkeeper

Independent examiner

Joshua Kingston BSc. FCA

Burton Sweet Limited

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol BS48 1UR

Frome Festival Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 October 2025

Structure, governance and management

Frome Festival is a company limited by guarantee registered in 2001 and a charity registered in 2007. Its governing document, the Articles of Association, was revised by unanimous vote at the 2016 annual general meeting. All registered Friends of the Festival are the members of the charitable company.

The small central team of Festival employees comprises the Director, Manager, and Bookkeeper who work from a small office in the town centre. The office is also the hub for volunteers to coordinate the activities of the sponsorship team, and to administer the Friends of Frome Festival scheme.

The Festival is supported additionally by a large body of volunteers in areas such as stewarding, brochure distribution, and participating in the Hidden Gardens scheme.

Objectives and activities

The charitable company exists to promote and organise a festival for Frome and the surrounding area. In practice, this has meant concentration on a full programme early in July since 2001.

We have only had to cancel the festival once, and this was in 2020 because of the Covid-19 pandemic.

Our aim remains the same: to provide a broad and artistically diverse Festival, with a wide interpretation of the arts, culture, history and environmental concerns, through a mixture of local, regional and national performers, promoters and exhibitors. There is a strong emphasis on community involvement.

Throughout we have, of course, had regard to the Charity Commission's guidance on public benefit.

Board Activities

The board formally met on a regular cycle throughout the year.

The board actively engaged all trustees who endeavour to offer the governance and leadership required for the running of a small arts charity. The board strives to provide the framework within which the Festival operates, and aims, through its membership, to reflect the diverse community which it serves. The board recognises that it must strengthen itself and attract new members. The board has gone through the entire year without a Treasurer and relied upon our staff to keep us informed and up to date on financial matters.

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Year ended 31 October 2025

The Board creates and monitors policies to ensure compliance with regulations, and to reflect the needs of the Festival. It is committed to a periodic review of Policies & Procedures to keep them up to date and in line with any new legislation.

Board members actively support the Festival outside the formal meeting structure in areas as diverse as fundraising, sponsorship, the Friends scheme, and programme distribution.

Financial review

The board recognises that the organisation is in a precarious financial position. Since the losses incurred due to Covid, the organisation has not managed to rebuild its reserves to the £30,000 level policies require.

Since 2022, Frome Town Council and Somerset Council have not been able to offer core funding for charities including Frome Festival – whilst this support previously was a vital source of income, we have successfully bid for small community grants (up to £3,000) from the council to fund specific projects.

Frome Festival successfully secured funding from Frome Town Council through its small community grants pot to support a freelance fundraising professional. In September 2024, experienced arts professional Emma Morris began work in this role, raising over two and a half times what she cost. Frome Festival continues to explore opportunities to build capacity in the organisation.

Frome Festival also successfully secured funding from Frome Town Council through its small community grants pot to support a new friends scheme management software in December 2024, helping to raise membership income by 36% compared to the 23/24 FY. The Board seeks to further increase revenue via the Friend scheme in the coming year.

The Board through Director Adam Laughton, is committed to exploring funding from a variety of funders, including national funding bodies such as Arts Council England and National Lottery Community Fund.

Event submission fees from independent event organisers increased due to small rises in submission fee from the 2024 Festival – this did not notably impact interest from independent event organisers to be a part of Frome Festival 2025.

Sponsorship income is an invaluable source of funds and board members under Lisa Hewer's leadership are committed to increasing sponsorship income through a number of initiatives. We are particularly grateful for Lilley's Cider sponsorship of The Festival Food Feast, one of Frome Festival's most visible and popular annual events. We hope to continue to maximise this kind of event sponsorship in future years.

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Year ended 31 October 2025

Fundraising events run outside of the core Frome Festival programme, including a fundraising gig in November 2024 and monthly pub quizzes, contributed in excess of £2,600.

Board members provide support to the office team on fundraising and sponsorship to look at all these areas where we can improve our processes and generate further income.

Total funds held at the year-end were £17,436 (2024: £16,585), of which £13,020 (2024: £13,104) relate to free reserves. The charity's reserve policy is to hold free reserves of £30,000 to cover us for 24 months if funding should be affected. It is intended to cover the time of maximum exposure for Frome Festival, which is normally around May/June when there is considerable demand on funds to pay performers etc. At the time of the financial year end, our reserves will be at their lowest point. As we receive revenue from February onwards from grants, subscriptions, and sponsorship, we would expect that figure to reach our target by May.

Our stated policy is "To agree that taking due consideration of the time of year of maximum exposure to the company/ charity should it be forced to close, it would be appropriate to have a Policy which requires a Reserve of £30,000 until otherwise revised by the board. The most financially exposed time of the year being the months of May and June".

Festival Office

The festival has had its offices in the Market Place for over 20 years courtesy of Eyetech Ltd. This has been a valuable and much appreciated asset, gifted to the festival from Eyetech.

Our Festival Director, Adam Laughton and his team delivered a memorable 2025 festival with over 270 events spread out over the ten days. Both Sarah Swales, Festival Manager, and Clare Lloyd, Bookkeeper, have supported Adam admirably and contributed hugely to the success of the 2025 festival.

Our grateful thanks go to this much valued and hard-working team. We recognise they frequently put in many more hours than our salaries provide for. The board aspires to increasing pay and conditions for staff whenever funds allow.

Risk Review

The charity regularly considers the risks to which the charity is exposed at Trustees' meetings. Our main risks are physical, the chance of a serious accident, and financial, possible insolvency.

We review our health & safety policy, and all other policies, annually and a trustee is the Board's first contact on safety matters, and the venues for most events are public buildings duly licensed by the local authority.

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 October 2025

In line with Charity Commission guidance a Reserves Policy was formalised by the Board in April 2020. Our insurance cover, negotiated annually, is arranged by a specialist broker, and a designated trustee deals with insurance matters subject to the Board's approval. We carefully check the public-liability insurance of promoters and performers as appropriate. There have so far been no claims on our insurance and no serious incidents have been reported affecting public safety.

Our insurance of course covers the office, and we have certificated employer-liability cover. Our landlords, who practice as opticians on the ground floor of the premises, are alert to safety and insurance issues.

The Board receives regular reports from our bookkeeper and has appointed an experienced board member to provide advice and support on our financial situation. We receive no loans and own no real estate. We are mindful that our Articles of Association provide for action in insolvency; if the finances were to become perilous, we have the options: to take a fallow year; to present a smaller and thus probably more exclusive programme (which would be a retrograde step); or to cease operating and wind the company up. The trustees consider that the company is a going concern with no material uncertainties affecting it.

Frome Festival Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 October 2025

Statement of trustees' responsibilities

The trustees who are also directors of Frome Festival Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 these 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;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on Apr 10 2026 and signed on behalf of the board of trustees by:

Jeremy Towler

Mr J V Towler (Company Secretary)
Trustee

Frome Festival Limited

Company Limited by Guarantee

Independent Examiners' Report to the Trustees

Year ended 31 October 2025

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st October 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

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.

Joshua Kingston

Joshua Kingston BSc. FCA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Apr 10 2026
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FROME FESTIVAL LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 OCTOBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £ Restated
Income from:					
Donations and legacies	2	23,679	2,735	26,414	24,513
Charitable activities	3	49,267	-	49,267	48,575
Other trading activities	4	1,951	-	1,951	2,361
Investments		177	-	177	202
Total income		<u>75,074</u>	<u>2,735</u>	<u>77,809</u>	<u>75,651</u>
Expenditure on:					
Charitable activities	5	75,654	1,304	76,958	75,032
Total expenditure		<u>75,654</u>	<u>1,304</u>	<u>76,958</u>	<u>75,032</u>
Net income/(expenditure) and net movement in funds	6	(580)	1,431	851	619
Total funds at start of year	13	14,590	1,995	16,585	15,966
Total funds at end of year	13	<u>14,010</u>	<u>3,426</u>	<u>17,436</u>	<u>16,585</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All of the activities of the charity in the prior year are unrestricted.

**The notes on pages 10 to 18 form part of these financial statements
See note 9 for fund-accounting comparative figures**

FROME FESTIVAL LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2025****Company number: 04413366**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	990	1,486
		<u>990</u>	<u>1,486</u>
Current assets			
Debtors	11	596	953
Cash at bank and in hand		18,467	16,970
		<u>19,063</u>	<u>17,923</u>
Liabilities			
Creditors : amounts falling due within one year	12	(2,617)	(2,824)
Net current assets		<u>16,446</u>	<u>15,099</u>
Total assets less current liabilities		<u>17,436</u>	<u>16,585</u>
Net assets		<u>17,436</u>	<u>16,585</u>
FUNDS			
Unrestricted funds	14		
General funds		14,010	14,590
Restricted funds	14	3,426	1,995
Total funds		<u>17,436</u>	<u>16,585</u>

For the year ending 31 October 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on Apr 10 2026 and are signed on their behalf by:

Andrew Jones

Mr A Jones (Joint Chair)
Trustee

The notes on pages 10 to 18 form part of these financial statements

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (*continued*)

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Equipment 33% straight line

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 13 of the financial statements.

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

2 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations	144	-	144
Sponsorship	8,590	-	8,590
Friends subscriptions	5,245	-	5,245
Grants received	7,300	2,735	10,035
Gifts in kind	2,400	-	2,400
	<u>23,679</u>	<u>2,735</u>	<u>26,414</u>

Gifts in kind relate to the use of office space donated to the charity.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants received			
Clark Foundation	800	-	800
The Medlock Charity	2,000	-	2,000
The Fairfield Charitable Trust	2,000	-	2,000
Somerset Community Foundation	2,500	-	2,500
Frome Town Council	-	2,235	2,235
Frome Community Lottery	-	500	500
	<u>7,300</u>	<u>2,735</u>	<u>10,035</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
			Restated
Donations	3,485	-	3,485
Sponsorship	7,783	-	7,783
Friends subscriptions	3,850	-	3,850
Grants received	5,000	1,995	6,995
Gifts in kind	2,400	-	2,400
	<u>22,518</u>	<u>1,995</u>	<u>24,513</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants received			
Somerset Community Foundation	2,500	-	2,500
Frome Town Council	2,500	1,995	4,495
	<u>5,000</u>	<u>1,995</u>	<u>6,995</u>

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

3 Income from: Charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Ticket Sales	29,959	31,608
Event income	19,308	16,967
	<u>49,267</u>	<u>48,575</u>

All income from charitable activities in the current and prior year was unrestricted.

4 Income from: Other trading activities

	Total Funds 2025 £	Total Funds 2024 £
Brochure advertising	1,935	2,361
Fundraising, CD & card sales	16	-
	<u>1,951</u>	<u>2,361</u>

All income from trading activities in the current and prior year was unrestricted.

5 Expenditure on: Charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Direct Costs		Restated
Frome Festival Costs	40,824	41,118
Support Costs		
Staff costs	24,103	23,215
Premises	2,409	2,431
General office	5,367	4,173
Insurance costs	1,571	1,633
Stationery and postage	57	87
Bank charges	497	412
Governance costs		
Independent Examiner's fees	1,980	1,800
Other governance costs	150	163
	<u>76,958</u>	<u>75,032</u>

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

6 Net income/(expenditure) for the year

This is stated after charging:		2025	2024
		£	£
Independent Examiners remuneration	- for examination services	1,290	1,200
	- accounts preparation	690	600
		<u>1,980</u>	<u>1,800</u>

No Trustees have been reimbursed for their out of pocket travel expenses (2024: £nil). No Trustee received any remuneration during the year.

7 Staff costs and numbers

The aggregate payroll costs were:		2025	2024
		£	£
Wages & salaries		23,851	22,872
Pension contributions		252	343
		<u>24,103</u>	<u>23,215</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 3 (2024: 3), calculated on the basis of average headcount.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £10,593 (2024: £10,113).

Aggregate donations from trustees, key management personnel and other related parties was £Nil (2024: £Nil).

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

9 Statement of Financial Activities comparative figures

For the year ended 31 October 2024

Restated

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from:			
Donations and legacies	22,518	1,995	24,513
Charitable activities	48,575	-	48,575
Other trading activities	2,361	-	2,361
Investments	202	-	202
Total income	<u>73,656</u>	<u>1,995</u>	<u>75,651</u>
Expenditure on:			
Charitable activities	75,032	-	75,032
Total expenditure	<u>75,032</u>	<u>-</u>	<u>75,032</u>
Net income/(expenditure)	(1,376)	1,995	619
Total funds at start of year	15,966	-	15,966
Total funds at end of year	<u>14,590</u>	<u>1,995</u>	<u>16,585</u>

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

10 Tangible fixed assets

Cost	Equipment £	Total £
At 1 November 2024	4,844	4,844
Additions	-	-
At 31 October 2025	<u>4,844</u>	<u>4,844</u>
Depreciation		
At 1 November 2024	3,358	3,358
Charge for the year	496	496
At 31 October 2025	<u>3,854</u>	<u>3,854</u>
Net book value		
At 31 October 2025	<u>990</u>	<u>990</u>
At 31 October 2024	<u>1,486</u>	<u>1,486</u>

11 Debtors

	2025 £	2024 £
Due in less than one year:		
Prepayments and accrued income	596	703
Other debtors	-	250
	<u>596</u>	<u>953</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,479	2,087
Other creditors	119	335
Taxation and social security	19	402
	<u>2,617</u>	<u>2,824</u>

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

13 Movement in funds

For the year ended 31 October 2025	At 1 Nov 2024 £	Income £	Expenditure £	At 31 Oct 2025 £
Restricted funds				
Frome Town Council	1,995	2,235	(804)	3,426
Frome Community Lottery	-	500	(500)	-
Unrestricted funds				
General funds	14,590	75,074	(75,654)	14,010
Total funds	<u>16,585</u>	<u>77,309</u>	<u>(76,458)</u>	<u>17,436</u>

Restated

For the year ended 31 October 2024	At 1 Nov 2023 £	Income £	Expenditure £	At 31 Oct 2024 £
Restricted funds				
Frome Town Council	-	1,995	-	1,995
Unrestricted funds				
General funds	15,966	73,656	(75,032)	14,590
Total funds	<u>15,966</u>	<u>75,651</u>	<u>(75,032)</u>	<u>16,585</u>

Fund Descriptions

Frome Town Council - this relates to a restricted grant awarded towards the cost of a new online platform for the Friends of Frome Festival.

Frome Community Lottery - funds were received to assist with the printing of brochures for Frome Festival.

FROME FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2025

14 Analysis of net assets between funds

As at 31 October 2025	Tangible fixed assets £	Net current assets £	Total £
Unrestricted funds	990	13,020	14,010
Restricted funds	-	3,426	3,426
Total funds	990	16,446	17,436

As at 31 October 2024	Tangible fixed assets £	Net current assets £	Total £
Unrestricted funds	1,486	13,104	14,590
Restricted funds	-	1,995	1,995
Total funds	1,486	15,099	16,585

15 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

16 Prior period adjustment

During the year, it became apparent that the charity had benefitted from the use of an office provided by a local business, which has been valued by the trustees at £2,400. This has been included in the current year and the prior year accounts have been restated to include this as a donation to the charity, and a charitable activity expense.



The effect of this has been an increase in both income and expenditure in the prior year of £2,400 as shown below. There has therefore been no effect on reserves.

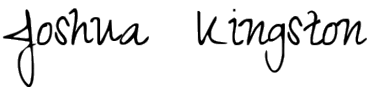
	2024 £
Income from donations	
as previously stated	22,113
Gift in kind	2,400
As restated	24,513
Expenditure on charitable activities	
as previously stated	72,632
Gift in kind	2,400
As restated	75,032

Document Details

Title	Frome Festival Financial Statements YE 31 October 2025
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