

STRATFORD LITERARY FESTIVAL

A charitable incorporated organisation
no.1164662

TRUSTEES' REPORT & FINANCIAL STATEMENTS for the year ended 31 December 2024

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Baillie Gifford™



Hawthornden
Foundation

Stratford Literary Festival
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TRUSTEES' REPORT
for the year ended 31 December 2024

The trustees submit their report and financial statements for the year ended 31 December 2024.

AIMS, OBJECTIVES & ACTIVITIES

The aims and objectives of the charity are:

- to advance education by promoting and providing opportunities for the appreciation, understanding and enjoyment of literature and the arts, in particular through promoting and running a literary festival and educational outreach activities primarily in the Stratford-upon-Avon area.
- to provide relief to those at a social disadvantage because of age or ill health through literary related activities which are designed to relieve loneliness or isolation and encourage a sense of purpose and self-worth.

The Trustees confirm that they have referred to the Charity Commission's guidance on Charities and Public Benefit when reviewing the charity's aims and objectives.

ACHIEVEMENTS & PERFORMANCE

The Stratford Literary Festival's charitable aim is to inform and educate through the promotion of books, writing and reading. The Festival marked 17 years in 2024 and delivered two festivals in May and October. Despite a fire in our venue in May 24 hours before the festival started, we were able to deliver the festival from different venues and claim back losses through insurance. The October festival was very successful with ticket sales above target. In June, we lost our headline sponsor Baillie Gifford due to fossil fuel activism at other festivals that it supported. Baillie Gifford took the decision to withdraw its entire literary festival support. We also lost two lead sponsors as a result of budget pressures on those companies. We received some impromptu support from three publishing companies and the Hawthornden Foundation but our aim for 2025 is to ensure fundraising is central to our activities.

We continued to deliver projects in schools with author visits, and delivered 9 workshops in prisons. The demand for these workshops is growing and prisons can contribute something towards costs. Our Books with Friends monthly book group thrived and is over-subscribed with meetings back to face to face. Successful bid applications have proved a challenge as the credit crisis means there are more demands on Trusts and Foundations, but we received local council support and UKSPF levelling up funding granted in 2023, which enabled us to deliver projects and develop audiences.

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TRUSTEES' REPORT
for the year ended 31 December 2024

FINANCIAL REVIEW

The results for the year are set out in the annexed Statement of Financial Activities. There was a surplus of £46,804 on the year's activities. The balance sheet at the end of the year is satisfactory.

The unrestricted reserves in hand are £113,939. The trustees believe that, in normal circumstances, it is prudent to hold reserves of 15% of income to provide a contingency against unexpected shortfalls in income, which is the primary risk faced by the charity. The trustees believe that a higher level of reserves is needed at this time because of the general economic uncertainty and the loss of the Baillie Gifford sponsorship, which has created a particular concern around sponsorship for arts activities.

The operating surplus for the year arises primarily because ticket sales for both the Spring and Winter festivals exceeded expectations.

The trustees believe that the charity can continue as a going concern for at least the next twelve months and that, as a result, no changes need to be made to this Report and Financial Statements.

The charity's sources of funds are:

Ticket and book sales	151,532
Sponsorship	56,400
Grants	24,991
Donations	25,274
Other income	22,971
Total	281,168

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TRUSTEES' REPORT
for the year ended 31 December 2024

STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

Stratford Literary Festival is a charitable incorporated organisation governed by its Constitution.

Trustees

Anna Ashworth (resigned 31st July 2024)

Neil Davis (appointed 15th April 2025)

David Fletcher

Philip Heath (died 19th June 2025)

Diana Owen

Madeleine Parker

Julia Wheeler

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. The charity trustees will make available to each new charity trustee, on or before his or her first appointment, a copy of the charity's latest Trustees' Annual Report and Financial Statements, the Charity Commission booklet about their legal obligations under charity law, and a copy of the Constitution.

Remuneration to Anna Ashworth is given for her services as the Director of the Festival, not for her duties as a trustee. Remuneration to Julia Wheeler is given for her services as an interviewer, not for her duties as a trustee. No expenses are paid to trustees for the fulfilment of their duties as trustees. Anna Ashworth receives reimbursement of expenses incurred as the Director.

Chief Executive

Anna Ashworth is Festival Director and Chief Executive.

Independent Examiners

Cooper Adams Chartered Accountants, Registered in England & Wales, Company number 03861448.

Bankers

Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065.

Charity's principal address

33 Sanctus Road, Stratford-upon-Avon, CV37 9AE.

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TRUSTEES' REPORT
for the year ended 31 December 2024

SUPPORTERS

Stratford Literary Festival is very grateful to the following organisations for their support for our activities in 2024 and 2025:

Headline Sponsor

Baillie Gifford

Major Supporters

Stratford-on-Avon District Council
Hawthornden Foundation
University of Birmingham
Bloomsbury Publishing; Profile Books

Lead Sponsors

Pragnell
David Hunt Lighting
CG Optical

Event and Venue Sponsors

Montpellier Gallery; Shakespeare Martineau; Start Within; Benchmark Grounds Maintenance; First Look
TV, Stradfas; Warwickshire County Council

Advertisers

Royal Shakespeare Company; Warwick Arts Centre; The Healthy Back Bag Company; Tim Cox Associates;
Cooper Adams Chartered Accountants; Vaughan Reynolds; Stratford Bed Company

Partners

The Week; Headline Books; Penguin Random House; David Finkling Books

Sponsors-in-kind

Prontaprint Stratford upon Avon; The Arden Hotel;
Crown Plaza Hotel Stratford; Welcombe Hotel

Booksellers

Waterstones Stratford upon Avon and Kenilworth Books

Trusts

The Big Give; Heart of England; The Allen Lane Foundation; The 29th May 1961 Charity; The Seccombe
Trust, Stratford Town Trust, Hedley Foundation; Ampa Foundation

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TRUSTEES' REPORT
for the year ended 31 December 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Statement of Trustees' responsibilities in respect of the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 2nd July 2025



Signed by David Fletcher on behalf of the Board of Trustees

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INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2024

Independent examiner's report to the trustees of Stratford Literary Festival ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity's trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 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 charity as required by section 130 of the Act or
2. the accounts do not accord with those records or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stratford Literary Festival
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INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2024



.....
David C Cooper FCA
For and on behalf of Cooper Adams Ltd
Chartered Accountants
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA
Date: 2nd July 2025

Stratford Literary Festival
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STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

		Unrestricted funds	Designated funds	Restricted income funds	Total 2024	Total 2023
	Notes	£		£	£	£
Incoming resources	3					
Donations and legacies		17,240	0	33,025	50,265	43,299
Charitable activities		226,203	0	4,700	230,903	214,317
Total		243,443	0	37,725	281,168	257,616
Resources expended	5					
Raising funds		21,322	0	0	21,322	12,475
Charitable activities		175,318	0	37,725	213,043	195,336
Total		196,640	0	37,725	234,365	207,811
Net income/(expenditure)		46,803	0	0	46,803	49,805
Transfers between funds		0	0	0	0	0
Net movement in funds		46,803	0	0	46,803	49,805
Reconciliation of funds:						
Total funds brought forward		47,136	20,000	0	67,136	17,331
Total funds carried forward		93,939	20,000	0	113,939	67,136

The notes on pages 11 to 16 form part of these financial statements.

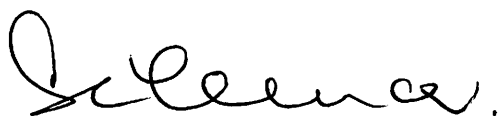
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STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

		Unrestricted funds	Designated funds	Restricted income funds	Total 2024	Total 2023
	Notes	£		£	£	£
Current Assets						
Debtors & Prepayments	9	9,263	0	0	9,263	17,465
Cash at bank	11	137,008	20,000	0	157,008	111,362
Total		146,271	20,000	0	166,271	128,827
Creditors: amounts falling due within one year	10	52,332	0	0	52,332	61,691
Net current assets/(liabilities)		93,939	20,000	0	113,939	67,136
Total net assets		93,939	20,000	0	113,939	67,136
Funds of the Charity						
	13					
Restricted income funds		0	0	0	0	0
Designated Funds		0	20,000	0	20,000	20,000
Unrestricted funds		93,939	0	0	93,939	47,136
Total funds		93,939	20,000	0	113,939	67,136

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Board on 2nd July 2025



Signed by David Fletcher on behalf of the Board of Trustees

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

NOTE 1 – BASIS OF PREPARATION

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': the requirements of Section 7 Statement of Cash Flows.

NOTE 2 – ACCOUNTING POLICIES

2.1 Income

- Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, and when it is more likely than not that the trustees will receive the resources, and when the monetary value can be measured with sufficient reliability.
- There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 or SORP.
- Grants and donations are only included in the SOFA when the general income recognition criteria are met.
- Contractual income and performance related grants are only included in the SOFA once the charity has provided the related goods or services or met the performance related conditions.
- Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
- The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.2 Expenditure and Liabilities

- Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- The charity has creditors which are measured at settlement amounts less any trade discounts.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

2.3 Assets

- Debtors are measured on initial recognition at settlement amount after any trade discounts. Subsequently, they are measured at the cash or other consideration expected to be received.

2.4 Funds

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

	Unrestricted funds	Designated Funds	Restricted Income funds	Total 2024	Total 2023
	£	£	£	£	£

NOTE 3 – ANALYSIS OF INCOME

Donations and legacies

Donations and gifts	17,240	0	8,034	25,274	12,460
General grants provided by government/other charities	0	0	24,991	24,991	30,839
Donated goods, facilities and services	0	0	0	0	0
Total	17,240	0	33,025	50,265	43,299

Charitable activities

Ticket and book sales	151,532	0	0	151,532	144,393
Sponsorship	51,400	0	0	51,400	55,700
Advertising	5,000	0	0	5,000	5,500
Schools programme	5,225	0	0	5,225	600
Prisons programme	0	0	4,700	4,700	4,200
Other	13,046	0	0	13,046	3,924
Total	226,203	0	4,700	230,903	214,317

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

	Unrestricted funds £	Designated Funds	Restricted income funds £	Total 2024 £	Total 2023 £
NOTE 4 – DONATED GOODS, FACILITIES AND SERVICES					
None	0	0	0	0	0
	0	0	0	0	0

Donated goods, facilities and services are valued at market rates.

NOTE 5 – ANALYSIS OF EXPENDITURE

Raising funds

Director's salary costs	12,150	0	0	12,150	10,000
Other staff costs	5,075	0	0	5,075	0
Fundraising costs	4,097	0	0	4,097	2,475
Total	21,322	0	0	21,322	12,475

Charitable activities

Authors and performers	36,523	0	0	36,523	41,534
Venue Hire	36,773	0	0	36,773	40,961
Book purchases	1,232	0	0	1,232	2,773
Staff costs	11,702	0	0	11,702	7,834
Other Festival costs	18,302	0	0	18,302	17,705
Schools programme	5,913	0	0	5,913	2,535
Prisons programme	0	0	10,665	10,665	6,524
Books with friends	0	0	4,097	4,097	2,962
Other Projects	0	0	12,811	12,811	1,345
Director's salary costs	12,725	0	5,500	18,225	15,000
Other staff costs	7,113	0	500	7,613	11,562
Marketing and PR	33,039	0	0	33,039	33,877
Overheads	11,996	0	4,152	16,148	10,724
Total	175,318	0	37,725	213,043	195,336

NOTE 6 – DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Accountancy fee	2,575	0	0	2,575	2,000
Total	2,575	0	0	2,575	2,000

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

NOTE 7 – PAID EMPLOYEES

	£	£
Staff Costs		
Salaries and wages	44,346	37,765
Social security costs	0	0
Total staff costs	<u>44,346</u>	<u>37,765</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

Total amount paid to key management personnel (includes trustees and senior management) for their services to the charity	31,775	26,300
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Average head count in the year	2	2
The parts of the charity in which the employees work		
Fundraising	1	1
Charitable Activities	1	1
Total	<u>2</u>	<u>2</u>
	£	£

NOTE 9 – DEBTORS AND PREPAYMENTS

Trade debtors	7,174	16,446
Prepayments and accrued income	2,089	1,019
Total	<u>9,263</u>	<u>17,465</u>

All amounts fall due within one year

NOTE 10 – CREDITORS AND ACCRUALS

Trade creditors	0	0
Payments received on account for contracts or performance-related grants	38,510	45,544
Accruals and deferred income	9,167	7,433
Taxation and social security	4,655	8,714
Total	<u>52,332</u>	<u>61,691</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

	2024	2023
	£	£
NOTE 11 – CASH AT BANK AND IN HAND		
Short term deposits	142,817	70,557
Cash at bank and on hand	14,191	40,805
Total	157,008	111,362

Note 12 – FAIR VALUE OF ASSETS AND LIABILITIES

All debtors have now been paid and there are no financial instruments or investments so the charity carries no risk in these areas.

NOTE 13 – CHARITY FUNDS

<i>Fund names</i>	<i>Fund balances b/fwd</i>	<i>Income</i>	<i>Expen- diture</i>	<i>Transfers</i>	<i>Fund balances c/fwd</i>
	£	£	£	£	£
Restricted funds					
Books with Friends	0	5,280	5,280	0	0
Big Give	0	8,034	8,034	0	0
Prisons Project	0	14,726	14,726	0	0
Levelling up	0	9,685	9,685	0	0
	0	37,725	37,725	0	0
Designated Funds	20,000	0	0	0	20,000
Unrestricted funds	47,136	243,443	196,640	0	93,939
Total	67,136	281,168	234,365	0	113,939

Restricted funds:

Book with Friends is a monthly book group for older and socially isolated people in the community.

Big Give provides free books for schools

Prisons Project sends authors into prisons to help inmates write bedtime stories for their children.

Levelling up funds building audiences to bring people to Stratford for the benefit of the town.

Designated funds:

The grant from Stratford District Council has been designated to support operations in 2025.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

NOTE 14 – TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Trustee remuneration and benefits

<i>Trustee name</i>	<i>Legal authority</i>	<i>Remuneration</i>	<i>Pension</i>	<i>Other</i>	<i>TOTAL</i>
		£	£	£	£
Julia Wheeler	Interviewer contract	4,114			4,114
Annie Ashworth	Governing document	31,775			31,775

Remuneration to Annie Ashworth is made for her services as the Director of the Festival, not for her duties as a trustee. Remuneration to Julia Wheeler is given for her services as an interviewer, not for her duties as a trustee. No expenses are paid to trustees for the fulfilment of their duties as trustees. Annie Ashworth receives reimbursement of expenses incurred as the Director.

Transactions with related parties

<i>Name of the trustee or related party</i>	<i>Relationship to charity</i>	<i>Description of transaction(s)</i>	<i>Amount</i>
None			

Occasionally donations are given by trustees. No benefits are given in return for these donations.