

STROUD FESTIVAL

England & Wales · Charity number 1182255

Details

Status Registered

Legal form CIO

Registered 2019-02-28

Register [View on the Charity Commission register](#)

Contact

Address Portview House
Brimscombe Lane
Brimscombe
Stroud
Gloucestershire
GL5 2RF

Phone 07799671371

Email info@stroudfestival.org

Website www.stroudfestival.org

Activities

Objects: TO PROMOTE AND SUPPORT ANNUALLY, OR AS MAY BE OTHERWISE DETERMINED BY THE TRUSTEES, A FESTIVAL OF ARTS, WITHIN THE STROUD DISTRICT, GLOUCESTERSHIRE, AND TO PROMOTE OTHER EVENTS IN OTHER AREAS FROM TIME TO TIME, FOR THE PURPOSE OF DEVELOPING PUBLIC INTEREST IN, AND KNOWLEDGE OF THE VISUAL AND DRAMATIC ARTS, MUSIC, POETRY, BALLET AND DANCE, AND TO INCREASE PUBLIC APPRECIATION OF GOOD DESIGN IN ARCHITECTURE, IN INDUSTRIAL PRODUCTS AND IN CRAFTS AND CRAFTSMANSHIP, AND IN GENERAL TO ADVANCE EDUCATION IN THE ARTS AND ARTISTIC MATTERS.

Activities: The charity provides grants to organisations and individuals in the Stroud District, Gloucestershire providing creative arts activities, particularly for children and young people.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£34,382	£28,793	-	-
2024-03-31	£42,642	£48,098	-	-
2023-03-31	£38,084	£41,102	-	-
2022-03-31	£38,630	£40,324	-	-
2021-03-31	£18,014	£10,282	-	-

Trustees

Name	Role	Appointed
JAMILA ELIZABETH GAVIN		2023-07-04
JENNIFER GREENSHIELDS		2018-06-12
JON COLLINS		2023-07-04

STROUD FESTIVAL

England & Wales - Charity number 1182255

Accounts

CHARITY REGISTRATION NUMBER: 1182255

STROUD FESTIVAL
Financial Statements
31 March 2025

House of Tax
10 Springdale Close
Hardwicke
Gloucester
GL2 4JD

STROUD FESTIVAL

Financial Statements

Year ended 31 March 2025

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STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name STROUD FESTIVAL

Charity registration number 1182255

Principal office Portview House
Brimscombe Lane
Brimscombe
Stroud
GL5 2RF

The trustees J Greenshields
J Collins
J Gavin

Company secretary J GREENSHIELDS

Independent examiner HOUSE OF TAX
10 Springdale Clos
Hardwicke
Gloucester
GL2 4JD

Structure, governance and management

The charity is registered with the Charity Commission number 1182255. Stroud Festival is a charitable incorporated organisation.

Objectives and activities

The charity's objective is to assist in the advancement of education.

The principal activity of the charity during the year was to promote the annual Stroud Festival.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2025

The 78th Stroud Arts Festival: A Celebration of Connection

The 2024 Festival was all about connection — with nature, with each other, and within ourselves. Stroud Arts Festival has always been about bringing the best of the arts to Stroud and bringing the arts of Stroud to the world - and this year was no exception.

Audiences were treated to thoughtful performances of music by the Carducci Quartet and the Dave Ayre Trio, who together with spoken word from Anthony Burton, explored the links between humanity and the natural world. The Zarek Trio continued the theme with a beautiful programme of baroque music, connecting Bach, Buxtehude, and bees.

For theatre, Mark Stratford's powerful one-man show Dr. Jekyll and Mr. Hyde was a production conveniently aligned with the school curriculum. And the Stroud Arts Festival ensemble of musicians and opera singers not only gave two relaxed performances tailored for audiences with additional needs but continued into the evening with a recital of arias from well-known operas for the wider community.

Visual art was represented with a specially curated exhibition entitled 'Harmony' showcasing work by local artists alongside some from further afield. Curator Jessy Plant brought us a high-quality exhibition of painting, sculpture, and video installation to complement the theme running through the entire festival.

We closed the 78th Festival with a spellbinding harp performance by Elizabeth Jane Baldry, accompanying The Phantom of the Opera — a perennial favourite that once again proved its appeal.

Planning has already begun for the 79th and 80th Festivals which will offer a chance to celebrate one of the longest-running arts festivals in the UK. More than that, it's an opportunity to continue to raise the festival's profile, grow awareness, and engage more audiences.

We're also evolving our format. Rather than holding a single annual event for the 79th, we are holding smaller Spring and Autumn Festivals, with more throughout the calendar year for the 80th. This will allow us to better serve the broader elements of the classical arts at more appropriate times of year, and build broader, more engaged audiences.

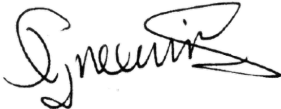
The Trustees wish to thank the Margaret and Netlam Bigg Trust for their continued financial support, and to acknowledge the Gloucestershire Community Foundation's support of the Relaxed Opera performances and our outreach programme.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Trustees' Annual Report for the Financial Year Ending 31 March 2025 was approved on 25th November 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'J Greenshields', with a stylized flourish at the end.

J Greenshields
Trustee

STROUD FESTIVAL

Independent Examiner's Report to the Trustees of STROUD FESTIVAL

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of STROUD FESTIVAL ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 material 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Katherine Ford FMAT ATT
Independent Examiner

House of Tax
10 Springdale Close
Hardwicke
Gloucester
GL2 4JD

STROUD FESTIVAL

Statement of Financial Activities

Year ended 31 March 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	9,382	–	9,382	17,390
Investment income	5	0	–	0	252
Other income	6	25,000	–	25,000	25,000
Total income		<u>34,382</u>	<u>–</u>	<u>34,382</u>	<u>42,642</u>
Expenditure					
Expenditure on charitable activities	7,8	28,793	–	28,050	48,098
Total expenditure		<u>28,793</u>	<u>–</u>	<u>28,050</u>	<u>48,098</u>
Net (expenditure)/income and net movement in funds					
		<u>5,789</u>	<u>–</u>	<u>5,789</u>	<u>(5,456)</u>
Reconciliation of funds					
Total funds brought forward		<u>2,236</u>	<u>10,000</u>	<u>12,236</u>	<u>27,692</u>
Total funds carried forward		<u>8,025</u>	<u>10,000</u>	<u>18,025</u>	<u>12,236</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	13	350	150
Cash at bank and in hand		17,825	12,236
		<u>18,175</u>	<u>12,386</u>
Creditors: amounts falling due within one year	14	150	150
Net current assets		<u>18,025</u>	<u>12,236</u>
Total assets less current liabilities		<u>18,025</u>	<u>12,236</u>
Net assets		<u>18,025</u>	<u>12,236</u>
Funds of the charity			
Restricted funds		10,000	10,000
Unrestricted funds		8,025	2,236
Total charity funds	15	<u>18,025</u>	<u>12,236</u>

These financial statements were approved by the board of trustees and authorised for issue on 25th November 2025, and are signed on behalf of the board by:



J Collins
Trustee



J Gavin
Trustee

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Portview House, Brimscombe Lane, Brimscombe, Stroud, GL5 2RF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Ticket sales	7,132	7,132	16,640	16,640
Advert Sales	0	0	0	0
Sponsorship	2,250	2,250	750	750
Gifts				
Gifts	0	0	0	0
	<u>9,382</u>	<u>9,382</u>	<u>17,390</u>	<u>17,390</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	0	0	252	252
	<u>0</u>	<u>0</u>	<u>252</u>	<u>252</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Margaret and Netlam Bigg Trust	25,000	25,000	25,000	25,000

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	18,871	18,871	42,088	42,088
Support costs	9,722	9,722	6,010	6,010
	<u>28,593</u>	<u>28,593</u>	<u>48,098</u>	<u>48,098</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	18,871	–	18,871	42,088
Governance costs	–	9,722	9,722	6,010
	<u>18,871</u>	<u>9,722</u>	<u>28,593</u>	<u>48,098</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Communications and IT	393	393	253
General office	1,304	1,304	3,607
Governance costs	8,025	8,025	2,150
	<u>9,722</u>	<u>9,722</u>	<u>6,010</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>150</u>	<u>150</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2025 £	2024 £
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The average head count of employees during the year was Nil (2024: Nil).

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2025	2024
	£	£
Prepayments and accrued income	350	150

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	150	150

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	2,236	34,382	28,593	8,025

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Capital reserve	10,000	–	–	10,000

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current assets	18,175	10,000	28,175
Creditors less than 1 year	(150)	–	(150)
Net assets	18,025	(10,000)	28,025

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	2,386	10,000	12,386
Creditors less than 1 year	(150)	–	(150)
Net assets	2,386	10,000	12,236

STROUD FESTIVAL
Management Information
Year ended 31 March 2025

The following pages do not form part of the financial statements.

STROUD FESTIVAL

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Ticket sales	7,132	16,640
Donations/Sponsorship	2,250	750
Advertising	0	0
	<u>9,382</u>	<u>17,390</u>
Investment income		
Bank interest receivable	0	252
	<u>0</u>	<u>252</u>
Other income		
Margaret and Netlam Bigg Trust	25,000	25,000
	<u>25,000</u>	<u>25,000</u>
Total income	<u>34,382</u>	<u>42,642</u>
Expenditure		
Expenditure on charitable activities		
Direct festival costs	15,760	30,478
Hire of premises and equipment	355	7,304
Advertising and publicity	2,756	4,306
Festival co-ordinator	7,750	2,000
Administration expenses	1,697	3,860
Other governance costs	275	150
	<u>28,593</u>	<u>48,098</u>
Total expenditure	<u>28,593</u>	<u>48,098</u>
Net (expenditure)/income	<u>5,789</u>	<u>(5,456)</u>

STROUD FESTIVAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Direct festival costs	15,760	30,478
Hire of premises and equipment	355	7,304
Advertising and publicity	2,756	4,306
	<u>18,871</u>	<u>42,088</u>
Governance costs		
Festival co-ordinator	7,750	2,000
Administration expenses	1,697	3,860
Other governance costs	275	150
	<u>9,722</u>	<u>6,010</u>
	<u>28,593</u>	<u>48,098</u>

STROUD FESTIVAL

England & Wales - Charity number 1182255

Accounts

CHARITY REGISTRATION NUMBER: 1182255

STROUD FESTIVAL
Financial Statements
31 March 2024

House of Tax
10 Springdale Close
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STROUD FESTIVAL

Financial Statements

Year ended 31 March 2024

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STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	STROUD FESTIVAL
Charity registration number	1182255
Principal office	2 Uplands Villas Springfield Road Uplands Stroud GL5 1TR
The trustees	J Greenshields J Collins J Gavin
Company secretary	J GREENSHIELDS
Independent examiner	HOUSE OF TAX 10 Springdale Clos Hardwicke Gloucester GL2 4JD

Structure, governance and management

The charity is registered with the Charity Commission number 1182255. Stroud Festival is a charitable incorporated organisation.

Objectives and activities

The charity's objective is to assist in the advancement of education.

The principal activity of the charity during the year was to promote the annual Stroud Festival.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Trustees' Annual Report for the Financial Year Ending 31 March 2024
Stroud Arts Festival

Achievements and Performance

The 77th Annual Stroud Arts Festival (22–29 October 2023) showcased diverse programming across the arts, multiple genres and formats. Throughout the year, the festival delivered and supported numerous events, enriching Stroud's cultural calendar and furthering its mission to make the arts accessible to all.

Approximately 1,200 people attended Stroud Arts Festival's own events, generating net ticket receipts of £12,004.

- **June:** The Choir of Clare College Cambridge performed a Summer Concert under the direction of Graham Ross at Holy Trinity Church. This event, supported by an exceptional £5,000 grant from the M&NB Trust, captivated audiences with world-class choral music.
- **October:** Seven main events during festival week were programmed by Artistic Director Dave Ayre to appeal to a broad audience with genres spanning classical, jazz, opera, and musical theatre. Highlights included:
 - **Relaxed Opera:** Inclusive performances featuring Abigail Sudbury, Alistair Sutherland, and the Stroud Arts Festival Ensemble.
 - **Bristol Ensemble:** Orchestral celebration of Pink Floyd's *Dark Side of the Moon*.
 - **Jazz Night:** Duke Ellington's *Sacred Concert* and Will Todd's *Mass in Blue*, involving a community choir under the composer's direction.
 - **Visual Arts:** *The Weaving Tapestry of Connections*, curated by Katy Sirr, included *The Hands Project* and works from local artists.

Stroud Arts Festival also supported local artists and audiences through grants (£2,759) and sponsorships (£3,400), funding projects such as:

- Art workshops for isolated individuals (*The Loneliness Project*), participatory events (*Landscapes of the Lark*), and youth creative writing (*In Our Own Words*).
- Theatre projects at the Cotswold Playhouse (*Circus Tales* and *Through Female Eyes*).
- Movement and dance workshops, the closing event of Stroud Book Festival celebrating Laurie Lee, and the contemporary music festival *Hidden Notes*.

Financial Review

The festival received £25,000 for activities during the financial year 2023–2024. These funds were allocated across festival activities, grants, sponsorships, and operating costs. Highlights of financial distribution include:

- **Festival Programming:** Supported by ticket sales and grants, including £5,000 from the M&NB Trust.
- **Grants and Sponsorships:** Totalling £6,159, funding local arts and community projects.
- **Operating Costs:** Supported festival administration and coordination.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Plans for Future Periods

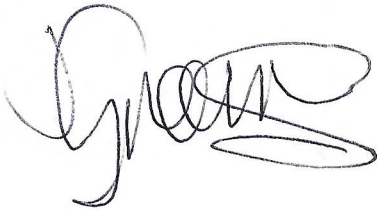
Looking ahead, Stroud Arts Festival remains committed to its mission of fostering creativity, inclusivity, and artistic excellence. Key priorities for future periods include:

1. **Expanding Outreach:** Increasing engagement with local communities through tailored arts programs.
2. **Sustaining Collaboration:** Strengthening partnerships with local and national artists, institutions, and funders.
3. **Innovative Programming:** Continuing to offer diverse artistic experiences that resonate with broad and varied audiences.
4. **Funding Growth:** Securing additional resources to sustain and expand the festival's offerings and community support initiatives.

By building on the successes of 2023–2024, Stroud Arts Festival aims to inspire, connect, and engage audiences and artists alike in the years to come.

Stroud Festival CIO Trustees are extremely grateful for the continued financial support from the Margaret and Netlam Bigg Trust.

The trustees' annual report was approved on 28th January 2025 and signed on behalf of the board of trustees by:



J Greenshields
Trustee

STROUD FESTIVAL

Independent Examiner's Report to the Trustees of STROUD FESTIVAL

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of STROUD FESTIVAL ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 material 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Katherine Ford FMAT ATT
Independent Examiner

House of Tax
10 Springdale Close
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STROUD FESTIVAL

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	17,390	—	17,390	22,881
Investment income	5	252	—	252	203
Other income	6	25,000	—	25,000	15,000
Total income		<u>42,642</u>	<u>—</u>	<u>42,642</u>	<u>38,084</u>
Expenditure					
Expenditure on charitable activities	7,8	48,098	—	48,098	41,102
Total expenditure		<u>48,098</u>	<u>—</u>	<u>48,098</u>	<u>41,102</u>
Net (expenditure)/income and net movement in funds					
		<u>(5,456)</u>	<u>—</u>	<u>(5,456)</u>	<u>(3,018)</u>
Reconciliation of funds					
Total funds brought forward		7,692	10,000	17,692	20,710
Total funds carried forward		<u>2,236</u>	<u>10,000</u>	<u>12,236</u>	<u>17,692</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.


STROUD FESTIVAL

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	13	150	450
Cash at bank and in hand		12,236	17,417
		<u>12,386</u>	<u>17,867</u>
Creditors: amounts falling due within one year	14	150	175
Net current assets		<u>12,236</u>	<u>17,692</u>
Total assets less current liabilities		<u>12,236</u>	<u>17,692</u>
Net assets		<u>12,236</u>	<u>17,692</u>
Funds of the charity			
Restricted funds		10,000	10,000
Unrestricted funds		2,236	7,692
Total charity funds	15	<u>12,236</u>	<u>17,692</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2025, and are signed on behalf of the board by:



J Collins
Trustee



J Gavin
Trustee

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Uplands Villas, Springfield Road, Uplands, Stroud, GL5 1TR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Ticket sales	16,640	16,640	14,561	14,561
Advert Sales	0	0	370	370
Sponsorship	750	750	7,950	7,950
Gifts				
Gifts	0	0	0	0
	<u>17,390</u>	<u>17,390</u>	<u>22,881</u>	<u>22,881</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>252</u>	<u>252</u>	<u>203</u>	<u>203</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Margaret and Nettam Bigg Trust	<u>25,000</u>	<u>25,000</u>	<u>15,000</u>	<u>15,000</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	42,088	42,088	36,117	36,117
Support costs	6,010	6,010	4,985	4,985
	<u>48,098</u>	<u>48,098</u>	<u>41,102</u>	<u>41,102</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activity	42,088	–	42,088	36,117
Governance costs	–	6,010	6,010	4,985
	<u>42,088</u>	<u>6,010</u>	<u>48,098</u>	<u>41,102</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Communications and IT	253	253	416
General office	3,607	3,607	1,894
Governance costs	2,150	2,150	2,675
	<u>6,010</u>	<u>6,010</u>	<u>4,985</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>150</u>	<u>175</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2024 £	2023 £
-----------	-----------

The average head count of employees during the year was Nil (2023: Nil).

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>150</u>	<u>450</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>150</u>	<u>175</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>7,692</u>	<u>42,642</u>	<u>48,098</u>	<u>2,236</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Capital reserve	<u>10,000</u>	<u>–</u>	<u>–</u>	<u>10,000</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	2,386	10,000	12,386
Creditors less than 1 year	<u>(150)</u>	<u>–</u>	<u>(150)</u>
Net assets	<u>2,236</u>	<u>(10,000)</u>	<u>12,236</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	10,361	10,000	20,361
Creditors less than 1 year	<u>(175)</u>	<u>–</u>	<u>(175)</u>
Net assets	<u>10,186</u>	<u>10,000</u>	<u>20,186</u>

STROUD FESTIVAL

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Account	2024	2023
Analysis of current assets	1,000	1,000
Analysis of non-current assets	1,000	1,000
Analysis of current liabilities	1,000	1,000
Analysis of non-current liabilities	1,000	1,000
Analysis of total assets	2,000	2,000
Analysis of total liabilities	2,000	2,000
Analysis of total equity	2,000	2,000

STROUD FESTIVAL

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Ticket sales	16,640	14,562
Donations/Sponsorship	750	7,950
Advertising	0	370
	<u>17,390</u>	<u>22,882</u>
Investment income		
Bank interest receivable	252	202
	<u>252</u>	<u>202</u>
Other income		
Margaret and Netlam Bigg Trust	25,000	15,000
	<u>25,000</u>	<u>15,000</u>
Total income	<u>42,642</u>	<u>38,084</u>
Expenditure		
Expenditure on charitable activities		
Direct festival costs	30,478	23,717
Hire of premises and equipment	7,304	5,403
Advertising and publicity	4,306	6,997
Festival co-ordinator	2,000	2,500
Administration expenses	3,860	2,310
Other governance costs	150	175
	<u>48,098</u>	<u>41,102</u>
Total expenditure	<u>48,098</u>	<u>41,102</u>
Net (expenditure)/income	<u>(5,456)</u>	<u>(3,018)</u>

STROUD FESTIVAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Direct festival costs	30,478	23,717
Hire of premises and equipment	7,304	5,403
Advertising and publicity	4,306	6,997
	<u>42,088</u>	<u>36,117</u>
Governance costs		
Festival co-ordinator	2,000	2,500
Administration expenses	3,860	2,310
Other governance costs	150	175
	<u>6,010</u>	<u>4,985</u>
Expenditure on charitable activities	<u><u>48,098</u></u>	<u><u>41,102</u></u>

STROUD FESTIVAL

England & Wales - Charity number 1182255

Accounts

CHARITY REGISTRATION NUMBER: 1182255

STROUD FESTIVAL
Financial Statements
31 March 2023

House of Tax
10 Springdale Close
Hardwicke
Gloucester
GL2 4JD

STROUD FESTIVAL

Financial Statements

Year ended 31 March 2023

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STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	STROUD FESTIVAL
Charity registration number	1182255
Principal office	2 Uplands Villas Springfield Road Uplands Stroud GL5 1TR
The trustees	J Greenshields J Gavin (appointed 4/5/23) J Collins (appointed 4/5/23) F C Ward (Retired 31/8/23) D J Humphrey (Retired 31/8/23)
Company secretary	J GREENSHIELDS
Independent examiner	HOUSE OF TAX 10 Springdale Clos Hardwicke Gloucester GL2 4JD

Structure, governance and management

The charity is registered with the Charity Commission number 1182255. Stroud Festival is a charitable incorporated organisation.

Objectives and activities

The charity's objective is to assist in the advancement of education.

The principal activity of the charity during the year was to promote the annual Stroud Festival.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

The 76th annual Stroud Arts Festival was held from 19 – 23 October 2022, and other events were supported or sponsored at other times of the year.

Artistic Director, Dave Ayre, programmed seven main events during the festival week, including:

The Lark Ascending featuring the Le Page Ensemble; The Carducci Quartet and the Dave Ayre Trio in an exciting jazz-classical collaboration; a blend of jazz and spoken word with Adam Horovitz and the Patsy Gamble Trio; a one-woman theatre piece celebrating the life of Ivor Gurney; a classic silent film with live harp accompaniment and a premiere of a new musical adaptation of Peter Pan, with words by Pam Ayres.

The Stroud Arts Ensemble returned with another opera/storytelling show, with opera singers Abigail Sudbury and Alistair Sutherland, in a Relaxed Performance for people with additional needs.

In addition to the concerts and performances, the annual art exhibition was held showcasing work from eleven local artists exploring connections between people and places, music and movement, stories, maps and the landscape - all themes which featured in the key performance events.

Other events organised and performed by local artists were supported by or sponsored by Stroud Arts Festival during the year.

These included a concert of folk songs and poetry in celebration of the Slad Valley landscape which inspired Laurie Lee; a production by the Stroud Theatre Company of a play by a first-time young writer; a weekend Harp Festival from local harp makers/performers Hand on Harps; the opening event for the annual Stroud Book Festival and a major exhibition of glass art at Stroud's Museum in the Park, celebrating the work of 3 generations of internationally- renowned kiln-cast glass artists, some of whom still operate from studios in and around Stroud.

Financial review

Festival events were well attended with ticket income level with expectations.

The results for the year and the financial position of the charity at the end of the year are shown in the following financial statements.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Plans for future periods

Dave Ayre was confirmed as Artistic Director for another year with a view to extending the role through to the 80th festival in 2026.

A Marketing Consultant, Katy Sirr, was appointed during the year and will now take on the role of Festival Co-ordinator working alongside the Artistic Director.

A new Board of Trustees takes responsibility for governance of the Charity during Year 23/24 with the new Chair, Jon Collins, presenting a strategic plan to take Stroud Festival and the team through to 2026/2027 and the 80th anniversary year.

Stroud Festival CIO Trustees are extremely grateful for the continued financial support from the Margaret and Netlam Bigg Trust.

The trustees' annual report was approved on 10th June 2024 and signed on behalf of the board of trustees by:



J Greenshields
Trustee

STROUD FESTIVAL

Independent Examiner's Report to the Trustees of STROUD FESTIVAL

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of STROUD FESTIVAL ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 material 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Katherine Ford FMAT ATT
Independent Examiner

House of Tax
10 Springdale Close
Hardwicke
Gloucester
GL2 4JD

7 June 2024

STROUD FESTIVAL

Statement of Financial Activities

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	22,881	–	22,881	13,625
Investment income	5	203	–	203	5
Other income	6	15,000	–	15,000	25,000
Total income		<u>38,084</u>	<u>–</u>	<u>38,084</u>	<u>36,630</u>
Expenditure					
Expenditure on charitable activities	7,8	41,102	–	41,102	40,324
Total expenditure		<u>41,102</u>	<u>–</u>	<u>41,102</u>	<u>40,324</u>
Net (expenditure)/income and net movement in funds					
		<u>(3,018)</u>	<u>–</u>	<u>(3018)</u>	<u>(1,694)</u>
Reconciliation of funds					
Total funds brought forward		10,710	10,000	20,710	22,404
Total funds carried forward		<u>7,692</u>	<u>10,000</u>	<u>17,692</u>	<u>20,710</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	13	450	450
Cash at bank and in hand		17,417	20,360
		<u>17,867</u>	<u>20,810</u>
Creditors: amounts falling due within one year	14	175	100
Net current assets		<u>17,692</u>	<u>20,710</u>
Total assets less current liabilities		<u>17,692</u>	<u>20,710</u>
Net assets		<u>17,692</u>	<u>20,710</u>
Funds of the charity			
Restricted funds		10,000	10,000
Unrestricted funds		7,692	10,710
Total charity funds	15	<u>17,692</u>	<u>20,710</u>

There was a change of Trustees in 2023, whereby two trustees retired, and two new trustees were appointed. The newly appointed trustees have signed the accounts.

These financial statements were approved by the board of trustees and authorised for issue on 10th June 2024, and are signed on behalf of the board by:



J Gavin
Trustee



J Collins
Trustee

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Uplands Villas, Springfield Road, Uplands, Stroud, GL5 1TR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Ticket sales	14,561	14,561	13,575	13,575
Advert Sales	370	370		
Sponsorship	7,950	7,950		
Gifts				
Gifts	0	0	50	50
	<u>22,881</u>	<u>22,881</u>	<u>13,625</u>	<u>13,625</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	203	203	5	5
	<u>203</u>	<u>203</u>	<u>5</u>	<u>5</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Margaret and Netlam Bigg Trust	15,000	15,000	25,000	25,000

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activity	36,117	36,117	34,934	34,934
Support costs	4,985	4,985	5,390	5,390
	<u>41,102</u>	<u>41,102</u>	<u>40,324</u>	<u>40,324</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activity	36,117	–	36,117	34,934
Governance costs	–	4,985	4,985	5,390
	<u>36,117</u>	<u>4,985</u>	<u>41,102</u>	<u>40,324</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Communications and IT	416	416	148
General office	1,894	1,894	4,142
Governance costs	2,675	2,675	1,100
	<u>4,985</u>	<u>4,985</u>	<u>5,390</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	175	100

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023 £	2022 £
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The average head count of employees during the year was Nil (2022: Nil).

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	450	450

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	175	100

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	10,710	38,084	(41,102)	7,692

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Capital reserve	10,000	–	–	10,000

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	10,361	10,000	20,361
Creditors less than 1 year	(175)	–	(175)
Net assets	<u>10,186</u>	<u>10,000</u>	<u>20,186</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Current assets	10,810	10,000	20,810
Creditors less than 1 year	(100)	–	(100)
Net assets	<u>10,710</u>	<u>10,000</u>	<u>20,710</u>

STROUD FESTIVAL
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

STROUD FESTIVAL

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Ticket sales	14,562	13,575
Donations/Sponsorship	7,950	50
Advertising	370	-
	<u>22,882</u>	<u>13,625</u>
Investment income		
Bank interest receivable	202	5
Other income		
Margaret and Netlam Bigg Trust	15,000	25,000
	<u>38,084</u>	<u>38,630</u>
Total income		
	<u>38,084</u>	<u>38,630</u>
Expenditure		
Expenditure on charitable activities		
Direct festival costs	23,717	28,458
Hire of premises and equipment	5,403	2,430
Advertising and publicity	6,997	4,046
Festival co-ordinator	2,500	1,000
Administration expenses	2,310	4,290
Other governance costs	175	100
	<u>41,102</u>	<u>40,324</u>
Total expenditure		
	<u>41,102</u>	<u>40,324</u>
Net (expenditure)/income	<u>(3,018)</u>	<u>(1,694)</u>

STROUD FESTIVAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Direct festival costs	23,717	28,458
Hire of premises and equipment	5,403	2,430
Advertising and publicity	6,997	4,046
	<u>36,117</u>	<u>34,934</u>
Governance costs		
Festival co-ordinator	2,500	1,000
Administration expenses	2,310	4,290
Other governance costs	175	100
	<u>4,985</u>	<u>5,390</u>
	<u>41,102</u>	<u>40,324</u>

STROUD FESTIVAL

England & Wales - Charity number 1182255

Accounts

STROUD FESTIVAL
Financial Statements
31 March 2022

BERNARD ATKINS LIMITED

Chartered accountants
Eight Bells House
14 Church Street
Tetbury
Gloucestershire
GL8 8JG

STROUD FESTIVAL

Financial Statements

Year ended 31 March 2022

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STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	STROUD FESTIVAL
Charity registration number	1182255
Principal office	2 Uplands Villas Springfield Road Uplands Stroud GL5 1TR
The trustees	J Greenshields F C Ward D J Humphrey
Company secretary	J GREENSHIELDS
Independent examiner	BERNARD ATKINS LIMITED Chartered Accountants Eight Bells House 14 Church Street Tetbury Gloucestershire GL8 8JG

Structure, governance and management

The charity is registered with the Charity Commission number 1182255. Stroud Festival is a charitable incorporated organisation.

Objectives and activities

The charity's objective is to assist in the advancement of education.

The principal activity of the charity during the year was to promote the annual Stroud Festival.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

In Stroud Festival's 75th Anniversary Year, a series of events, one per month, were supported to avoid too much disruption due to Coronavirus. Fortunately, only the Relaxed Opera performance had to be cancelled but was re-scheduled to April 2022.

This was the first festival programme produced by David Ayre since his appointment as festival director, that included:

- Mozart's 'The Marriage of Figaro' performed by The Hewletts Opera.
- A concert performed by Stroud Symphony Orchestra and soloist John Pearce with a programme of music by local composers including Elgar, Holst, Vaughan Williams and symphony conductor, Jonathon Trim.
- A concert by orchestra Sinfonia Viva, featuring violinist Sophie Rosa.
- A performance of 'Flutter and Fly', an interactive event for families and small children involving Sinfonia Viva.
- An exhibition of contemporary art showcasing work by local artists who had all featured or been supported by Stroud Festival in the past.
- A performance of John Tavener's 'The Protecting Veil' featuring cellist Kathryn Price and organist Charles Matthews.
- A 'Baroque Night' performed by Dave Ayre and fellow musicians.

Stroud Festival was also able to provide sponsorship and grants to:

- A production of Noel Coward's play 'Peace in our Time' performed by the Cotswold Players with music accompaniment by the local Capriol Orchestra and Stroud Choral Society.
- The Gratitude Project: 'A Song Cycle for our Times' with singing, dance and poetry performed by the Acapellies Community Choir and local dancers.
- Stroud Book Festival event: a talk by biographer Kate Kennedy about her book 'Dweller in Shadows: a life of Ivor Gurney'.
- Stroud Library 'Who are we?' project - a portrait of local artist, performer, author and frequent storyteller at the Library, Jonny Fluffypunk.

Financial review

The results for the year and the financial position of the charity at the end of the year are shown in the following financial statements.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Plans for future periods

The guest festival director, Dave Ayre, has produced a varied and exciting programme to take place from 19 to 23 October 2022. This is a return to the traditional time in the year and over the five-day period there will be a feast of music, art, spoken word, drama and film. In addition, a number of local organisations will be supported by grants depending on the funds available. Applications for funding are considered twice a year, in January and June.

Stroud Festival's activities are made possible by support from the Margaret and Netlam Bigg Trust and over the past 20 years some £300,000 has been distributed in the Stroud District.

The trustees' annual report was approved on 2 December 2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'J Greenshields', with a stylized flourish at the end.

J Greenshields
Trustee

STROUD FESTIVAL

Independent Examiner's Report to the Trustees of STROUD FESTIVAL

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of STROUD FESTIVAL ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 material 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Bernard Atkins FCA CTA
Independent Examiner

BERNARD ATKINS LIMITED
Chartered Accountants

Eight Bells House
14 Church Street
Tetbury
Gloucestershire
GL8 8JG

2 December 2022

STROUD FESTIVAL

Statement of Financial Activities

Year ended 31 March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	13,625	–	13,625	–
Investment income	5	5	–	5	14
Other income	6	25,000	–	25,000	18,000
Total income		<u>38,630</u>	<u>–</u>	<u>38,630</u>	<u>18,014</u>
Expenditure					
Expenditure on charitable activities	7,8	40,324	–	40,324	10,282
Total expenditure		<u>40,324</u>	<u>–</u>	<u>40,324</u>	<u>10,282</u>
Net (expenditure)/income and net movement in funds					
		<u>(1,694)</u>	<u>–</u>	<u>(1,694)</u>	<u>7,732</u>
Reconciliation of funds					
Total funds brought forward		<u>12,404</u>	<u>10,000</u>	<u>22,404</u>	<u>14,672</u>
Total funds carried forward		<u>10,710</u>	<u>10,000</u>	<u>20,710</u>	<u>22,404</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	13	450	–
Cash at bank and in hand		20,360	22,504
		<u>20,810</u>	<u>22,504</u>
Creditors: amounts falling due within one year	14	100	100
Net current assets		<u>20,710</u>	<u>22,404</u>
Total assets less current liabilities		<u>20,710</u>	<u>22,404</u>
Net assets		<u>20,710</u>	<u>22,404</u>
Funds of the charity			
Restricted funds		10,000	10,000
Unrestricted funds		10,710	12,404
Total charity funds	15	<u>20,710</u>	<u>22,404</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2022, and are signed on behalf of the board by:



F C Ward
Trustee



D J Humphrey
Trustee

The notes on pages 7 to 12 form part of these financial statements.

STROUD FESTIVAL

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Uplands Villas, Springfield Road, Uplands, Stroud, GL5 1TR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Ticket sales	13,575	13,575	–	–
Gifts				
Gifts	50	50	–	–
	<u>13,625</u>	<u>13,625</u>	<u>–</u>	<u>–</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	5	5	14	14
	<u>5</u>	<u>5</u>	<u>14</u>	<u>14</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Margaret and Netlam Bigg Trust	25,000	25,000	18,000	18,000

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activity	34,934	34,934	7,350	7,350
Support costs	5,390	5,390	2,932	2,932
	<u>40,324</u>	<u>40,324</u>	<u>10,282</u>	<u>10,282</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activity	34,934	–	34,934	7,350
Governance costs	–	5,390	5,390	2,932
	<u>34,934</u>	<u>5,390</u>	<u>40,324</u>	<u>10,282</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Communications and IT	148	148	188
General office	4,142	4,142	1,144
Governance costs	1,100	1,100	1,600
	<u>5,390</u>	<u>5,390</u>	<u>2,932</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>100</u>	<u>100</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022 £	2021 £
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The average head count of employees during the year was Nil (2021: Nil).

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2022	2021
	£	£
Prepayments and accrued income	450	–
	<u>450</u>	<u>–</u>

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	100	100
	<u>100</u>	<u>100</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	12,404	38,630	(40,324)	10,710
	<u>12,404</u>	<u>38,630</u>	<u>(40,324)</u>	<u>10,710</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021
General funds	4,672	18,014	(10,281)	12,405
	<u>4,672</u>	<u>18,014</u>	<u>(10,281)</u>	<u>12,405</u>

Restricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Capital reserve	10,000	–	–	10,000
	<u>10,000</u>	<u>–</u>	<u>–</u>	<u>10,000</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021
Capital reserve	10,000	–	–	10,000
	<u>10,000</u>	<u>–</u>	<u>–</u>	<u>10,000</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	10,810	10,000	20,810
Creditors less than 1 year	(100)	–	(100)
Net assets	<u>10,710</u>	<u>10,000</u>	<u>20,710</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	12,404	10,000	22,404
Creditors less than 1 year	(100)	–	(100)
Net assets	<u>12,304</u>	<u>10,000</u>	<u>22,304</u>

STROUD FESTIVAL
Management Information
Year ended 31 March 2022

The following pages do not form part of the financial statements.

STROUD FESTIVAL

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Ticket sales	13,575	–
Gifts	50	–
	<u>13,625</u>	<u>–</u>
Investment income		
Bank interest receivable	5	14
	<u>5</u>	<u>14</u>
Other income		
Margaret and Netlam Bigg Trust	25,000	18,000
	<u>25,000</u>	<u>18,000</u>
Total income	<u>38,630</u>	<u>18,014</u>
Expenditure		
Expenditure on charitable activities		
Direct festival costs	28,458	4,650
Hire of premises and equipment	2,430	–
Advertising and publicity	4,046	2,700
Festival co-ordinator	1,000	1,500
Administration expenses	4,290	1,332
Other governance costs	100	100
	<u>40,324</u>	<u>10,282</u>
Total expenditure	<u>40,324</u>	<u>10,282</u>
Net (expenditure)/income	<u>(1,694)</u>	<u>7,732</u>

STROUD FESTIVAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Direct festival costs	28,458	4,650
Hire of premises and equipment	2,430	–
Advertising and publicity	4,046	2,700
	<u>34,934</u>	<u>7,350</u>
Governance costs		
Festival co-ordinator	1,000	1,500
Administration expenses	4,290	1,332
Other governance costs	100	100
	<u>5,390</u>	<u>2,932</u>
	<u>40,324</u>	<u>10,282</u>

STROUD FESTIVAL

England & Wales - Charity number 1182255

Accounts

STROUD FESTIVAL
Financial Statements
31 March 2021

BERNARD ATKINS LIMITED

Chartered accountants
Eight Bells House
14 Church Street
Tetbury
Gloucestershire
GL8 8JG

STROUD FESTIVAL

Financial Statements

Year ended 31 March 2021

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STROUD FESTIVAL

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	STROUD FESTIVAL
Charity registration number	1182255
Principal office	2 Uplands Villas Springfield Road Uplands Stroud GL5 1TR
The trustees	J Greenshields F C Ward D J Humphrey
Company secretary	J GREENSHIELDS
Independent examiner	BERNARD ATKINS LIMITED Chartered Accountants Eight Bells House 14 Church Street Tetbury Gloucestershire GL8 8JG

Structure, governance and management

The charity is registered with the Charity Commission number 1182255. Stroud Festival is a charitable incorporated organisation.

Objectives and activities

The charity's objective is to assist in the advancement of education.

The principal activity of the charity during the year was to promote the annual Stroud Festival.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

STROUD FESTIVAL

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

The COVID19 pandemic has had a major impact on the arts. From March 2020, government restrictions on public performances created uncertainty about when these would be lifted which meant that no events were booked for Stroud Arts Festival's programme in this financial year. Grant applications and sponsorship requests were also affected as the Arts and Entertainment sector was officially 'closed' for nearly all the year.

However, Stroud Festival was able to fund and sponsor a few activities that were able to take place:

- Last Legs Dance Theatre produced and live-streamed a film inspired by the story of Robert Wedderburn, ant-slavery campaigner and activist.
- Bandit, a four-day songwriter and band workshop for young people, was funded to enable six older students to acquire technical skills in stage management, live sound, PA set-up and lighting. The grant also supported the live-streaming of the showcase finale event.
- Radio Droogdok project development for events to be performed once restrictions are lifted.
- Stroud Book Festival poetry event as part of their live-streamed online festival.
- The Sub-rooms 'Everything is Light' installations and live-streamed classical concert from the Carducci Quartet and the Dave Ayre Trio.

Stroud Festival Limited was dissolved on 6 April 2021. The name 'Stroud Festival' is protected by law on the conversion to a CIO.

Financial review

The results for the year and the financial position of the charity at the end of the year are shown in the following financial statements.

Plans for future periods

A guest Festival Director, Dave Ayre, and Marketing Consultant, Louise Brice, were appointed in the first instance to plan the 2021/22 programme for the 75th anniversary celebrations of the founding of Stroud Festival in 1946. Despite the challenges of fixing dates during the pandemic, a full and varied programme has been produced.

Stroud Festival CIO Trustees are extremely grateful for the many years of financial support from the Margaret and Netlam Bigg Trust.

The trustees' annual report was approved on 22 September 2021 and signed on behalf of the board of trustees by:



J Greenshields
Trustee

STROUD FESTIVAL

Independent Examiner's Report to the Trustees of STROUD FESTIVAL

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of STROUD FESTIVAL ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 material 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Bernard Atkins FCA CTA
Independent Examiner

BERNARD ATKINS LIMITED
Chartered Accountants

Eight Bells House
14 Church Street
Tetbury
Gloucestershire
GL8 8JG

22 Sep 21

STROUD FESTIVAL
Statement of Financial Activities
Year ended 31 March 2021

	Note	Year to 31 Mar 21			Period from
		Unrestricted funds £	Restricted funds £	Total funds £	28 Feb 19 to 31 Mar 20 Total funds £
Income and endowments					
Donations and legacies	4	–	–	–	3,534
Investment income	5	14	–	14	85
Other income	6	18,000	–	18,000	20,000
Total income		<u>18,014</u>	<u>–</u>	<u>18,014</u>	<u>23,619</u>
Expenditure					
Expenditure on charitable activities	7,8	10,281	–	10,282	29,437
Total expenditure		<u>10,281</u>	<u>–</u>	<u>10,282</u>	<u>29,437</u>
Net income/(expenditure) and net movement in funds					
		<u>7,733</u>	<u>–</u>	<u>7,732</u>	<u>(5,818)</u>
Reconciliation of funds					
Total funds brought forward		4,672	10,000	14,672	–
Total funds carried forward		<u>12,405</u>	<u>10,000</u>	<u>22,405</u>	<u>(5,818)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

STROUD FESTIVAL
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	13	–	400
Cash at bank and in hand		22,504	14,522
		<u>22,504</u>	<u>14,922</u>
Creditors: amounts falling due within one year	14	100	250
Net current assets		<u>22,404</u>	<u>14,672</u>
Total assets less current liabilities		<u>22,404</u>	<u>14,672</u>
Net assets		<u>22,404</u>	<u>14,672</u>
Funds of the charity			
Restricted funds		10,000	10,000
Unrestricted funds		12,405	4,672
Total charity funds	15	<u>22,405</u>	<u>14,672</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 Sep 21, and are signed on behalf of the board by:



F C Ward
Trustee



D J Humphrey
Trustee

The notes on pages 6 to 11 form part of these financial statements.

STROUD FESTIVAL

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Uplands Villas, Springfield Road, Uplands, Stroud, GL5 1TR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Ticket sales	–	–	3,534	3,534

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	14	14	85	85

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Margaret and Netlam Bigg Trust	18,000	18,000	20,000	20,000

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activity	7,350	7,350	25,037	25,037
Support costs	2,932	2,932	4,400	4,400
	<u>10,282</u>	<u>10,282</u>	<u>29,437</u>	<u>29,437</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activity	7,350	–	7,350	25,037
Governance costs	–	2,932	2,932	4,400
	<u>7,350</u>	<u>2,932</u>	<u>10,282</u>	<u>29,437</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Communications and IT	188	188	127
General office	1,144	1,144	673
Governance costs	1,600	1,600	3,600
	<u>2,932</u>	<u>2,932</u>	<u>4,400</u>

10. Independent examination fees

	Year to 31 Mar 21 £	Period from 28 Feb 19 to 31 Mar 20 £
Fees payable to the independent examiner for: Independent examination of the financial statements	100	100

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Mar 21 £	Period from 28 Feb 19 to 31 Mar 20 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2021	2020
	£	£
Prepayments and accrued income	–	400
	<u>–</u>	<u>400</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	100	250
	<u>100</u>	<u>250</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	4,672	18,014	(10,281)	–	12,405
	<u>4,672</u>	<u>18,014</u>	<u>(10,281)</u>	<u>–</u>	<u>12,405</u>

	At 28 February 2019	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	–	23,619	(29,437)	10,490	4,672
	<u>–</u>	<u>23,619</u>	<u>(29,437)</u>	<u>10,490</u>	<u>4,672</u>

Restricted funds

	At 1 April 2020	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Capital reserve	10,000	–	–	–	10,000
	<u>10,000</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>10,000</u>

	At 28 February 2019	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Capital reserve	–	–	–	10,000	10,000
	<u>–</u>	<u>–</u>	<u>–</u>	<u>10,000</u>	<u>10,000</u>

STROUD FESTIVAL

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	12,504	10,000	22,504
Creditors less than 1 year	(100)	–	(100)
Net assets	<u>12,404</u>	<u>10,000</u>	<u>22,404</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	4,922	10,000	14,922
Creditors less than 1 year	(250)	–	(250)
Net assets	<u>4,672</u>	<u>10,000</u>	<u>14,672</u>

STROUD FESTIVAL
Management Information
Year ended 31 March 2021

The following pages do not form part of the financial statements.

STROUD FESTIVAL

Detailed Statement of Financial Activities

Year ended 31 March 2021

	Year to 31 Mar 21 £	Period from 28 Feb 19 to 31 Mar 20 £
Income and endowments		
Donations and legacies		
Ticket sales	—	3,534
Investment income		
Bank interest receivable	14	85
Other income		
Margaret and Netlam Bigg Trust	18,000	20,000
Total income	<u>18,014</u>	<u>23,619</u>
Expenditure		
Expenditure on charitable activities		
Direct festival costs	4,650	18,892
Hire of premises and equipment	—	2,595
Advertising and publicity	2,700	3,550
Festival co-ordinator	1,500	3,500
Administration expenses	1,332	800
Other governance costs	100	100
	<u>10,282</u>	<u>29,437</u>
Total expenditure	<u>10,282</u>	<u>29,437</u>
Net income/(expenditure)	<u>7,732</u>	<u>(5,818)</u>

STROUD FESTIVAL

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	Year to 31 Mar 21 £	Period from 28 Feb 19 to 31 Mar 20 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Direct festival costs	4,650	18,892
Hire of premises and equipment	–	2,595
Advertising and publicity	2,700	3,550
	<u>7,350</u>	<u>25,037</u>
Governance costs		
Festival co-ordinator	1,500	3,500
Administration expenses	1,332	800
Other governance costs	100	100
	<u>2,932</u>	<u>4,400</u>
Expenditure on charitable activities	<u>10,282</u>	<u>29,437</u>