

CHARITY REGISTRATION NUMBER: 1182255

STROUD FESTIVAL
Financial Statements
31 March 2024

House of Tax
10 Springdale Close
Hardwicke
Gloucester
GL2 4JD

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

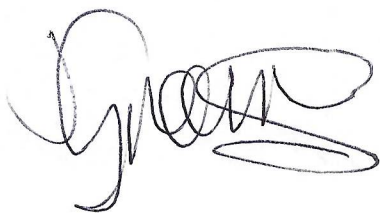
Looking ahead, Stroud Arts Festival remains committed to its mission of fostering creativity, inclusivity, and artistic excellence. Key priorities for future periods include:

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
Hardwicke
Gloucester
GL2 4JD

STROUD FESTIVAL

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
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	252	252	203	203
	<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	<u>6,010</u>	<u>6,010</u>	<u>4,985</u>	<u>4,985</u>
	<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	<u>—</u>	<u>6,010</u>	<u>6,010</u>	<u>4,985</u>
	<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	<u>2,150</u>	<u>2,150</u>	<u>2,675</u>
	<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 £
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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	(150)	—	(150)
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	(175)	—	(175)
Net assets	<u>10,186</u>	<u>10,000</u>	<u>20,186</u>

Year ended 31 March 2024

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

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>