

**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**

<b>Registered charity name</b>	STROUD FESTIVAL
<b>Charity registration number</b>	1182255
<b>Principal office</b>	Portview House Brimscombe Lane Brimscombe Stroud GL5 2RF
<b>The trustees</b>	J Greenshields J Collins J Gavin
<b>Company secretary</b>	J GREENSHIELDS
<b>Independent examiner</b>	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 79<sup>th</sup> and 80<sup>th</sup> 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 79<sup>th</sup>, we are holding smaller Spring and Autumn Festivals, with more throughout the calendar year for the 80<sup>th</sup>. 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.

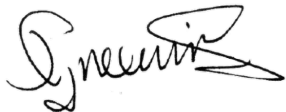
The Trustees wish to thank the Margaret and Netlam Bigg Trust for their continued financial support, and to acknowledge the Gloucestershire Community Foundation's support of the Relaxed Opera performances and our outreach programme.

# **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 25<sup>th</sup> 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 £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>34,382</u>	<u>—</u>	<u>34,382</u>	<u>42,642</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	28,793	—	28,050	48,098
<b>Total expenditure</b>		<u>28,793</u>	<u>—</u>	<u>28,050</u>	<u>48,098</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>5,789</u>	<u>—</u>	<u>5,789</u>	<u>(5,456)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,236	10,000	12,236	27,692
<b>Total funds carried forward</b>		<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 £
<b>Current assets</b>			
Debtors	13	350	150
Cash at bank and in hand		17,825	12,236
		<u>18,175</u>	<u>12,386</u>
<b>Creditors: amounts falling due within one year</b>	14	150	150
<b>Net current assets</b>		<u>18,025</u>	<u>12,236</u>
<b>Total assets less current liabilities</b>		<u>18,025</u>	<u>12,236</u>
<b>Net assets</b>		<u>18,025</u>	<u>12,236</u>
<b>Funds of the charity</b>			
Restricted funds		10,000	10,000
Unrestricted funds		8,025	2,236
<b>Total charity funds</b>	15	<u>18,025</u>	<u>12,236</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> 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 £
<b>Donations</b>				
Ticket sales	7,132	7,132	16,640	16,640
Advert Sales	0	0	0	0
Sponsorship	2,250	2,250	750	750
<b>Gifts</b>				
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 £	<b>Total Funds 2025 £</b>	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 £	<b>Total Funds 2025 £</b>	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 £	<b>Total funds 2025 £</b>	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 £	<b>Total 2025 £</b>	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

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

#### 11. Staff costs

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

<b>2025 £</b>	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)
<b>Net assets</b>	<b>18,025</b>	<b>(10,000)</b>	<b>28,025</b>

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

**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Ticket sales	7,132	16,640
Donations/Sponsorship	2,250	750
Advertising	0	0
	<u>9,382</u>	<u>17,390</u>
<b>Investment income</b>		
Bank interest receivable	0	252
	<u>0</u>	<u>252</u>
<b>Other income</b>		
Margaret and Netlam Bigg Trust	25,000	25,000
	<u>25,000</u>	<u>25,000</u>
<b>Total income</b>	<u>34,382</u>	<u>42,642</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>28,593</u>	<u>48,098</u>
<b>Net (expenditure)/income</b>	<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 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activity</b>		
<b><i>Activities undertaken directly</i></b>		
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>
<b>Governance costs</b>		
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>
<b>Expenditure on charitable activities</b>		