

Registered number: 00818973
Charity number: 238476

**THE STOUR FESTIVAL COMPANY
LIMITED**
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE STOUR FESTIVAL COMPANY LIMITED

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 25

THE STOUR FESTIVAL COMPANY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees

P A Batchelor, Chairman
G J Holbourn
Mrs D E Hume
Mrs J G Loudon DL
D Millington
Mrs K F Mitcalfe
C H Page

President and Life Patron

M Deller

Company registered number

00818973

Charity registered number

238476

Registered office

Henwood House, Henwood, Ashford, Kent, TN24 8DH

Company secretary

G J Holbourn FCA FCCA DChA

Artistic director

R Hollingworth

Accountants

Magee Gammon, Henwood House, Henwood, Ashford, Kent, TN24 8DH

Bankers

Barclays Bank Plc, 13 Fremlin Walk, Maidstone, Kent, ME14 1QG

Barclays Bank Plc, 66 High Street, Ashford, Kent, TN24 8TL

CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB

Investment Managers

Baillie Gifford & Co, 1st Floor, Grimaldi House, 28 St James's Square, London, SW1Y 4JH

M&G Securities Limited, Laurence Poutney Hill, London, EC4R 0HH

Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Sarasin and Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Savills Charities Property Fund, 33 Margaret Street, London, W1G 0JD

THE STOUR FESTIVAL COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the Charity, The Stour Festival Company Limited, for the year ended 31 August 2025. The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also operates under the name Stour Music. These financial statements have been drawn up for the year ended 31 August 2025.

Objectives and activities

a. Policies and objectives

The objects of the Charity are the promotion and encouragement of the Arts, primarily by the production of musical recitals, but not excluding opera, plays, drama, lectures, readings and other artistic activities of an educational nature.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity provides financial backing for an annual Music Festival (Stour Music) which is widely advertised. Tickets are subsidised by the Charity and are available to the general public. The Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

THE STOUR FESTIVAL COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

a. Review of activities

The 2025 Stour Music Festival remains in our memories with rousing, youthful, innovative, international and moving performances. The Gesualdo Six brought Renaissance music, making good spatial use of Boughton Aluph Church. Apollo's Cabinet featured a reinvention of Handel and Bach, exploring ways in which both composers incorporated ideas from other composers into their work, something regarded as completely normal at the time. Iestyn Davies with Fretwork performed a master-class in counter-tenor singing, particularly remembering how softly he sang amidst the viols, the music being by Orlando Gibbons in this 400th year since his death; appropriately, this concert was sponsored by the late James Bowman. The later concert was performed by Hanse Pfeifferrey, a Renaissance windband from Germany, playing copies of Renaissance instruments including a slide trumpet, a most unusual and difficult instrument. These musicians gave an educational workshop at Wye School as well as performing at Wye Farmers Market and from the top of the Church tower. To finish the first week-end, I Fagiolini, conducted by Robert Hollingworth, divided into four choirs to sing Roman multi-choir music not heard in the last few hundred years, including works by Benevoli.

The second week-end started with Solomon's Knot singing cantatas by J. S. and J. C. Bach, dramatically and elegantly. Later in the evening ApotropaiK performed music from the 13th and 14th centuries, including works by Machaut and Dufay. On the second night French Baroque Cantatas, under the title "Love After The Storm", were performed by Saraband and The Opera Company, featuring Elodie Fonnard. The audience was then treated to a fireworks display outside. To end the evening, Standard Deviation and Chameleo, a York based band, entertained the audience with vocal and instrumental jazz. To close the Festival, rousing Mendelssohn, Wesley and Bach choral and orchestral works were performed by the Stour Festival Orchestra and Choir, conducted by Robert Hollingworth.

We thank the Boughton Aluph PCC, the landowners who provide their fields for marquees and carparking, as well as cutting the grass. We remain indebted to our Friends, team of Volunteers, Caterers and all who manage the site. Our sincere and grateful thanks go to our Sponsors of each concert, without whom the Festival could not maintain the highest standards of performance enabling great enjoyment for all those who attend the Festival.

In order to keep in touch and provide an opportunity for Friends of the Festival to get together, a special Friends' event was held on March 1st when Peter Williams, a long standing Stour Friend, gave a fascinating talk entitled "A Delightful Nonsense" on the life and work of the artist John Ward, who co-founded the Festival with Alfred Deller.

Looking ahead, plans are well-advanced for 2026 with a programme continuing to focus principally on early music as well as exploring new areas. An outreach educational activity is being developed with local schools.

b. Investment policy and performance

The Trustees' investment policy is intended to protect the Charity's reserves and to achieve a satisfactory total return on the investments over the long term in support of its promotion and encouragement of the Arts.

The movements in the listed investments during the year are set out in note 13 to the financial statements.

Under the terms of the Memorandum and Articles of Association the Trustees have the power to make any changes to the investments they feel necessary in order to maintain and/or improve the Charity's income and reserves.

Subsequent to the year end a further investment of £25,000 was made in a Baillie Gifford fund and a new investment of £25,000 was made in a Newton charity fund.

THE STOUR FESTIVAL COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

a. Financial Review

The income for the year from voluntary sources, including donations, sponsorship and friends' subscriptions amounted to £95,737 (2024 - £112,864). Investment income amounted to £20,348 (2024 - £19,127) and income from charitable activities, which includes ticket sales and fundraising, amounted to £81,496 (2024 - £78,772). Total income for the year amounted to £197,581 (2024 - £210,763).

Expenditure of direct charitable expenditure amounted to £191,723 (2024 - £180,125) whilst governance costs amounted to £5,292 (2024 - £14,954). Total expenditure for the year amounted to £197,015 (2024 - £195,079).

After the receipt of the Theatre Tax Credit claim of £Nil (2024 - £33,102) and taking into account net gains on investments of £29,664 (2024 - £26,878) the overall surplus for the year amounted to £30,230 (2024 - £75,664).

At 31 August 2025 total funds amounted to £585,053 (2024 - £554,823).

b. Going concern

The Trustees are confident that the Charity continues to be a going concern due to the level of reserves held. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

c. Reserves policy

The General Reserve is the accumulation of net surplus income and is invested under the terms of the Memorandum and Articles of Association. The Trustees are of the opinion that the investments are appropriate for the provision of the additional income necessary to contribute towards the future costs of the annual Music Festival, other declared objectives and administration.

The Trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities and these are reviewed on a regular basis.

THE STOUR FESTIVAL COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

a. Constitution

The Charity was set up as a Limited Company in 1964 and is governed by the Memorandum and Articles of Association which were last amended on 16 June 1965.

The Articles of Association of the Charity provide that no dividend shall be paid to Members.

b. Methods of appointment or election of Trustees

The Charity is administered by a Board of Trustees who meet at least three times a year. New Trustees are appointed by agreement of all serving Trustees and the appointments are ratified by the shareholders at the Annual General Meeting. Particular care is taken to ensure the Board has available the appropriate skills in order to fulfil its duties.

Each Trustee has access to and is encouraged to review:

- Board and general meeting minutes;
- Financial information and annual accounts;
- Future plans of the Charity;
- Identification of risks and suggested action.

c. Organisational structure and decision-making policies

All matters of principle are agreed by the Trustees whilst the implementation of the policies is delegated to the Company Secretary and, in the case of the Music Festival, to the Artistic Director and the Festival Committee.

d. Risk management

The Trustees have reviewed the major risks to which the Charity is exposed. Two documents have been drawn up detailing the procedures for their mitigation and how they should be handled - one for the Trustees and the other for the Festival Committee.

Plans for future periods

a. Future developments

We shall continue to explore ways of expanding our audience among younger people including outreach to schools and use of social media to build wider awareness of Stour Music

THE STOUR FESTIVAL COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



P A Batchelor

Chairman

Date: 8 November 2025

THE STOUR FESTIVAL COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Independent examiner's report to the Trustees of The Stour Festival Company Limited ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended by Update Bulletin 1.

We 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work or for this report.

Signed: 

Steven Wanstall FCCA

Dated: 21 November 2025

Magee Gammon
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

THE STOUR FESTIVAL COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Donations and legacies	4	95,237	500	95,737	112,864
Charitable activities	5	81,496	-	81,496	78,772
Investments	6	20,348	-	20,348	19,127
TOTAL INCOME		197,081	500	197,581	210,763
EXPENDITURE ON:					
Charitable activities	7	196,515	500	197,015	195,079
TOTAL EXPENDITURE		196,515	500	197,015	195,079
NET INCOME BEFORE NET GAINS ON INVESTMENTS					
		566	-	566	15,684
Net gains on investments		29,664	-	29,664	26,878
NET INCOME BEFORE TAXATION		30,230	-	30,230	42,562
Taxation	11	-	-	-	33,102
NET MOVEMENT IN FUNDS		30,230	-	30,230	75,664
RECONCILIATION OF FUNDS:					
Total funds brought forward		554,823	-	554,823	479,159
Net movement in funds		30,230	-	30,230	75,664
TOTAL FUNDS CARRIED FORWARD		585,053	-	585,053	554,823

The Statement of financial activities includes all gains and losses recognised in the year. All the Charity's activities are derived from continuing operations during the above financial year.

The notes on pages 11 to 25 form part of these financial statements.

THE STOUR FESTIVAL COMPANY LIMITED
REGISTERED NUMBER: 00818973

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	8,994	14,134
Investments	13	450,507	420,843
		<u>459,501</u>	<u>434,977</u>
CURRENT ASSETS			
Stocks	14	803	787
Debtors	15	591	1,076
Cash at bank and in hand	17	131,231	123,795
		<u>132,625</u>	<u>125,658</u>
Creditors: amounts falling due within one year	16	(7,073)	(5,812)
NET CURRENT ASSETS		<u>125,552</u>	<u>119,846</u>
TOTAL NET ASSETS		<u><u>585,053</u></u>	<u><u>554,823</u></u>
CHARITY FUNDS			
Restricted funds	18,19	-	-
Unrestricted funds			
General funds	18,19	584,981	554,751
Share capital	18,19	72	72
Total unrestricted funds	18,19	<u>585,053</u>	<u>554,823</u>
TOTAL FUNDS	18,19	<u><u>585,053</u></u>	<u><u>554,823</u></u>

THE STOUR FESTIVAL COMPANY LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025**

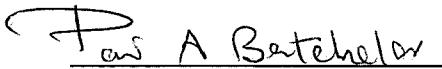
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

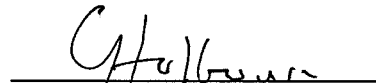
The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P A Batchelor

Chairman

Date: 8 November 2025



G J Holbourn

Trustee

The notes on pages 11 to 25 form part of these financial statements.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

The company is a limited company incorporated in England and Wales. The members of the company are the Trustees named on page 1, plus the late Harriet Clements and Alice Wilkinson.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stour Festival Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling and rounded to the nearest pound.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank or deposit holder.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	-	25% per annum
-----------	---	---------------

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as interest payable and similar charges.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
General donations	25,679	-	25,679
Sponsorship	43,100	-	43,100
Subscriptions	13,943	-	13,943
Income tax recoverable	12,042	-	12,042
Legacies	473	-	473
Government grants	-	500	500
Total 2025	95,237	500	95,737

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
General donations	13,035	-	13,035
Sponsorship	32,750	-	32,750
Subscriptions	13,270	-	13,270
Income tax recoverable	9,522	-	9,522
Legacies	43,287	-	43,287
Government grants	500	500	1,000
Total 2024	112,364	500	112,864

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Festival ticket sales	68,318	68,318
Other festival revenue	13,178	13,178
Total 2025	81,496	81,496
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Festival ticket sales	65,937	65,937
Other festival revenue	12,835	12,835
<i>Total 2024</i>	<i>78,772</i>	<i>78,772</i>

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Income from listed investments	14,498	14,498
Bank interest receivable	5,850	5,850
Total 2025	20,348	20,348
	Unrestricted funds 2024 £	Total funds 2024 £
Income from listed investments	14,561	14,561
Bank interest receivable	4,566	4,566
<i>Total 2024</i>	<i>19,127</i>	<i>19,127</i>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Festival & governance expenditure	196,515	500	197,015
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Festival & governance expenditure	194,579	500	195,079

THE STOUR FESTIVAL COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Festival & governance expenditure	191,723	5,292	197,015
	<u>191,723</u>	<u>5,292</u>	<u>197,015</u>
	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Festival & governance expenditure	180,125	14,954	195,079
	<u>180,125</u>	<u>14,954</u>	<u>195,079</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,188 (2024 - £3,780).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Taxation

	2025 £	2024 £
Corporation tax		
Theatre Tax Credits received in respect of previous periods	-	(33,102)
Taxation	<u>-</u>	<u>(33,102)</u>

The tax credit relates to Tax Credits in respect of Theatre Tax Relief received by the charitable company in respect of the previous year.

There are no factors that may affect future tax charges, except for potential future claims for Tax Credits in respect of Theatre Tax Relief which is not quantifiable at the balance sheet date.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

12. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 September 2024	20,559
At 31 August 2025	<u>20,559</u>
Depreciation	
At 1 September 2024	6,425
Charge for the year	5,140
At 31 August 2025	<u>11,565</u>
Net book value	
At 31 August 2025	<u>8,994</u>
At 31 August 2024	<u>14,134</u>

The above is a sound system which has been installed in Boughton Aluph Church.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 September 2024	375,091	45,752	420,843
Revaluations	28,570	1,094	29,664
At 31 August 2025	<u>403,661</u>	<u>46,846</u>	<u>450,507</u>
Net book value			
At 31 August 2025	<u>403,661</u>	<u>46,846</u>	<u>450,507</u>
At 31 August 2024	<u>375,091</u>	<u>45,752</u>	<u>420,843</u>

All the fixed asset investments are shown at market value and are held in the UK.

Funds administered by:

	2025 £	2024 £
Baillie Gifford & Co	81,278	61,563
M&G Securities Limited	117,284	112,409
Ruffer LLP	97,508	95,838
Sarasin and Partners LLP	107,591	105,281
Savills Charity Property Fund	46,846	45,752
	<u>450,507</u>	<u>420,843</u>

14. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>803</u>	<u>787</u>

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

15. Debtors

	2025 £	2024 £
Other debtors	591	518
Prepayments and accrued income	-	558
	<u>591</u>	<u>1,076</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>7,073</u>	<u>5,812</u>

17. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	131,231	123,795
Financial assets that are debt instruments measured at amortised cost	591	518
	<u>131,822</u>	<u>124,313</u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank and in hand.

Financial assets that are debt instruments measured at amortised cost comprise of other debtors.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds					
General Funds	554,751	197,081	(196,515)	29,664	584,981
Share capital (note 20)	72	-	-	-	72
	<u>554,823</u>	<u>197,081</u>	<u>(196,515)</u>	<u>29,664</u>	<u>585,053</u>
Restricted funds					
Local Authority Grant	-	500	(500)	-	-
	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>554,823</u>	<u>197,581</u>	<u>(197,015)</u>	<u>29,664</u>	<u>585,053</u>

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Special Projects	5,000	-	-	(5,000)	-	-
General funds						
General Funds	472,147	210,263	(161,477)	6,940	26,878	554,751
Share capital (note 20)	72	-	-	-	-	72
	<u>472,219</u>	<u>210,263</u>	<u>(161,477)</u>	<u>6,940</u>	<u>26,878</u>	<u>554,823</u>
Total Unrestricted funds	<u>477,219</u>	<u>210,263</u>	<u>(161,477)</u>	<u>1,940</u>	<u>26,878</u>	<u>554,823</u>
Restricted funds						
Special projects fund	1,940	-	-	(1,940)	-	-
Local Authority Grant	-	500	(500)	-	-	-
	<u>1,940</u>	<u>500</u>	<u>(500)</u>	<u>(1,940)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>479,159</u>	<u>210,763</u>	<u>(161,977)</u>	<u>-</u>	<u>26,878</u>	<u>554,823</u>

Local Authority Grant

This grant was provided to be spent on the choir for the festival and was fully expended in the year.

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	8,994	8,994
Fixed asset investments	450,507	450,507
Current assets	132,625	132,625
Creditors due within one year	(7,073)	(7,073)
Total	585,053	585,053

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	14,134	14,134
Fixed asset investments	420,843	420,843
Current assets	125,658	125,658
Creditors due within one year	(5,812)	(5,812)
Total	554,823	554,823

THE STOUR FESTIVAL COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Share Capital

	2025 £	2024 £
Allotted, called up and fully paid		
72 Ordinary shares of £1 each	<u>72</u>	<u>72</u>

21. Related party transactions

There have been no transactions with related parties during the period under review (2024 - none), other than sponsorship of the festival and donations by trustees of £9,410 (2024 - £13,000) for which they received no personal benefit.

22. Post balance sheet events

The Trustees are grateful for the notification of a generous bequest of approximately £50,000 from the Estate of the late John Ewing Baker.