

Company Registration Number - 00995728

The Charity Registration Number is :- 500687

STOKE-ON-TRENT FESTIVAL LIMITED

Trustees Annual Report and Accounts

Year Ended 30 June 2022

STOKE-ON-TRENT FESTIVAL LIMITED

Report and accounts for the year ended 30 June 2022

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STOKE-ON-TRENT FESTIVAL LIMITED

Statement of Financial Activities for the year ended 30 June 2022

	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Endowment Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income						
Income & Endowments from:						
Donations and legacies	S01	181,972	-	-	181,972	92,048
Charitable activities	S02	65,625	-	-	65,625	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	23	-	-	23	42
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total income	S07	247,620	-	-	247,620	92,090
Expenditure						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	232,622	-	-	232,622	64,596
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total expenditure	S12	232,622	-	-	232,622	64,596
Net Income/(expenditure) before tax for the reporting period	S13	14,998	-	-	14,998	27,494
Tax payable	S14	-	-	-	-	-
Net Income/(expenditure) after tax before investment gains/(losses)	S15	-	-	-	-	-
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	14,998	-	-	14,998	27,494
Extraordinary items	S18	-	-	-	-	-
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses)						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	14,998	-	-	14,998	27,494
Reconciliation of funds:-						
Total funds brought forward	S23	72,379		-	72,379	44,885
Total funds carried forward	S24	87,377	-	-	87,377	72,379

STOKE-ON-TRENT FESTIVAL LIMITED

Balance Sheet as at 30 June 2022

	Notes	SORP Ref	2022 £	2021 £
Fixed assets		A		
Intangible assets		A1	-	-
Tangible assets		A2	-	-
Heritage assets		A3	-	-
Investments held as fixed assets		A4	-	-
Social investments		A4	-	-
Total fixed assets			-	-
Current assets		B		
Stocks		B1	-	-
Debtors		B2	13,472	27,763
Investments held as current assets		B3	-	-
Cash at bank and in hand		B4	187,272	228,632
Total current assets			200,744	256,395
Creditors: amounts falling due within one year		C1	(113,367)	(184,016)
Net current assets			87,377	72,379
Creditors: amounts falling due after more than one year		C2	-	-
Provisions for contingent assets		C3	-	-
Net assets			87,377	72,379
Defined benefit pension scheme assets		C4	-	-
The total net assets of the charity			87,377	72,379
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Details of				
Restricted funds			25,000	12,500
Unrestricted Funds			62,377	59,879
Designated Funds			-	-
Pension reserve		D5	-	-
Total charity funds			87,377	72,379

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
MICHAEL LLOYD	22/9/2022

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
	22/9/2022

STOKE-ON-TRENT FESTIVAL LIMITED

Notes for the year ended 30th June 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Staff costs and emoluments

Numbers of full time employees or full time equivalents

	2022	2021
The average number of total staff employed in the year was	-	-
The average number of part time staff employed in the year was	-	-
The average number of full time staff employed in the year was	-	-
The estimated full time equivalent number of all staff employed in the year was	-	-

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	-	-
Engaged on publicity activities	-	-
Engaged on fundraising activities	-	-
Engaged on management and administration	-	-

The estimated full time equivalent number of all staff employed as above

-	-
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5 Debtors

	2022	2021
	£	£
Debtors	13,472	27,763

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Creditors	113,367	184,016

STOKE-ON-TRENT FESTIVAL LIMITED

Detailed analysis of income and expenditure for the year ended 30th June 2022 as required by the SORP 2015
This analysis is classified by conventional nominal descriptions and not by activity.

7 Donations and Legacies

	Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Total Funds £ 2022	Prior year Total Funds £ 2021
Revenue grants from government and public bodies				
Arts Council	-	-	-	-
Stoke-on-Trent City Council		-	-	9,716
Total public sector revenue grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,716</u>
Revenue grants and donations from non public bodies				
Harding Trust	173,372	-	173,372	70,000
Paypal Giving		-	-	244
Donations		-	-	30
H Gibson	-	-	-	-
Total Private sector revenue grants	<u>173,372</u>	<u>-</u>	<u>173,372</u>	<u>70,274</u>
Membership subscriptions as donations		-		500
Repayments				
Repayments	-	-	-	-
Total Repayments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Patrons & Gift Aid				
Gift Aid	8,600	-	8,600	11,557
Total Gift Aid	<u>8,600</u>	<u>-</u>	<u>8,600</u>	<u>11,557</u>
Total Donations and Legacies SO1	<u>181,972</u>	<u>-</u>	<u>181,972</u>	<u>92,047</u>

8 Income from charitable activities – Trading Activities

	Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Total Funds £ 2022	Prior year Total Funds £ 2021
Primary purpose and ancillary trading				
Ticket Sales	65,625	-	65,625	-
Total Primary purpose and ancillary trading	<u>65,625</u>	<u>-</u>	<u>65,625</u>	<u>-</u>

9 Total Income from charitable activities

	Current year Unrestricted Funds £ 2022	Current year Restricted Funds £ 2022	Current year Total Funds £ 2022	Prior year Total Funds £ 2021
Total income from charitable trading	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total from charitable activities SO2	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

STOKE-ON-TRENT FESTIVAL LIMITED

Detailed analysis of income and expenditure for the year ended 30th June 2021 as required by the SORP 2015

10 Investment income

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2022	2022	2022	2021
Bank Interest Receivable	23	-	23	42
Total Investment income SO4	23	-	23	42

11 Support costs for charitable activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2022	2022	2022	2021
Volunteer costs				
Volunteers' expenses	2,766	-	2,766	766
Administrative overheads			-	
Telephone, fax and internet	2,292	-	2,292	2,229
Postage	4,855	-	4,855	7,406
Software licences and expenses	3,772	-	3,772	9,442
Advertising and marketing	60,938	-	60,938	26,713
Sundry expenses	847	-	847	1,050
Administration	12,000	-	12,000	11,800
Professional fees paid to advisors other than the auditor or examiner			-	
Professional Charges	3,206	-	3,206	2,311
Financial costs			-	
Credit card charges	3,942	-	3,942	672
Bank charges	296	-	296	159
Support costs before reallocation	94,914	-	94,914	62,548
Less support costs reallocated to specific activities				
To Costs of raising funds	(94,914)	-	(94,914)	(62,548)
	-	-	-	-

The basis of allocation of costs between activities is described under accounting policies

12 Expenditure on raising funds and costs of investment management

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2022	2022	2022	2021
Commissions payable	10,719	-	10,719	225
Cost of fundraising activities	126,989	-	126,989	1,823
Reallocated from support costs	94,914	-	94,914	62,548
Total fundraising costs SO9	232,622	-	232,622	64,596

**Independent Examiner's Report to the Trustees of
Stoke-on-Trent Festival Ltd
for the period ended 30th June 2022**

I report on the accounts of the Charity.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- . examine the accounts under section 145 of the 2011 Act.
- . follow the procedures laid down in the general directions given by the Charity Commissioners Under section 145(5)(b) of the 2011 Act; and
- . state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - . to keep accounting records in accordance with section 130 of the 2011 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

Have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....  Date..... 6 September 2022

Glenn Parkes, MBE, ACPA
Glenn Parkes & Co Ltd
The Manse
Temple Street
Stoke-on-Trent
ST4 4NW

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 00995728

Trustees' Annual Report for the year ended 30th June 2022

The Trustees present their Report and Accounts for the year ended 30th June 2022, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- STOKE-ON-TRENT FESTIVAL LIMITED

The charity is also known by its operating name, STOKE-ON-TRENT FESTIVAL

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 500687.

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 00995728

Trustees' Annual Report for the year ended 30th June 2022

The principal operating address and telephone number of the charity are:-

4/5 PICCADILLY ARCADE
HANLEY, STOKE-ON-TRENT
STAFFORDSHIRE, ST11 1DL

The registered office of the charity for Companies Act purposes is the same as the operating address shown above
01782 206000

The Trustees in office on the date the report was approved were:-

C F SMART
M N LLOYD
DR F D MORINI
S A ROBINSON
B L PIDGEON
D BLAKE-ROBERT

The following persons served as Trustees during the year ended 30th June 2022:-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

C F SMART
M N LLOYD
DR F D MORINI
S A ROBINSON
B L PIDGEON
D BLAKE-ROBERT

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 0995728

Trustees' Annual Report for the year ended 30th June 2022

Objects and activities of the charity

The purpose of the charity as set out in its governing document.

TO FOSTER AND PROMOTE THE KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF THE ARTS AMONG THE INHABITANTS OF STOKE-ON-TRENT AND THE SURROUNDING AREA.

The main activities undertaken in relation to those purposes during the year.

Following the restrictions that had to be followed during Covid, we have been able to produce a full series of eight orchestral concerts and eight piano recitals in our 2021/2022 season. There were no cancellations or postponements.

However, the after effects of the pandemic is still being widely experienced throughout the Arts. Ticket sales were well down on pre-Covid levels. Many members of our regular concert subscribers are still not attending events. The two trusts that have supported us for many years continued to help us and have maintained grants at pre-Covid levels.

Attracting audiences to return to the concert hall has proved to be very difficult even though we mounted a huge advertising campaign. This included increasing the number of brochures produced and distributing them over a wider area through racking and other venues. Arts Council Income provided a grant to assist with this. We were allowed some of the total sum given to rebuild our reserves which has been heavily depleted during Covid lockdowns, and the balance to increase our advertising spend.

We decided to spread this support as we quickly realised that there would not be an instant pick-up in ticket sales until confidence in attending events returned.

Fortunately, as we are a totally voluntary managed organisation, we did not have to lay off or furlough staff, so that has helped with our financial position. Our volunteers and Friends have been enormously supportive, even more than normal because of the Covid crisis.

Our Education work and projects had to be put on hold because schoolchildren were not able to leave classrooms to attend. Some of these projects will hopefully recommence during the 2022/2023 season.

There were also major Covid related problems with programming and booking musicians, conductors and soloists especially if they were resident outside the United Kingdom and confirmations from artists and their agents were very slow. Hence our series brochure was released , over two months later than usual and this again affected ticket sales income.

Looking forward we feel that audience confidence will slowly return, however, we now estimate that it will certainly take another two full seasons before attendance reach our target levels.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

See above.

Financial review

The charity's financial position at the end of the year ended 30th June 2022

The financial position of the charity at 30th June 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net Income	14,998	27,494

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 0995728

Trustees' Annual Report for the year ended 30th June 2022

Unrestricted Revenue Funds available for the general purposes of the charity	62,377	59,879
Restricted Revenue Funds	<u>25,000</u>	<u>12,500</u>
Total Funds	<u>44,886</u>	<u>44,886</u>

Statement of the Directors Trustee's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- To prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 0995728

Trustees' Annual Report for the year ended 30th June 2022

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts – Small company provisions

The financial statements are set out on pages 12 to 20.

The financial statements have been prepared implementing the FRS SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 22nd September 2022.

M N LLOYD
Director and Trustee