

Company Registration Number - 00995728

The Charity Registration Number is :- 500687

STOKE-ON-TRENT FESTIVAL LIMITED

Trustees Annual Report and Accounts

Year Ended 30 June 2023

STOKE-ON-TRENT FESTIVAL LIMITED

Report and accounts for the year ended 30 June 2023

Contents

	Page
Income and Expenditure account	1
Balance Sheet	2
Notes to the accounts	3-4
Independent Accountant's Report	5

STOKE-ON-TRENT FESTIVAL LIMITED

Statement of Financial Activities for the year ended 30 June 2023

	SORP Ref	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Endowment Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Income						
Income & Endowments from:						
Donations and legacies	S01	122,468	-	-	122,468	181,972
Charitable activities	S02	105,017	-	-	105,017	65,625
Other trading activities	S03	-	-	-	-	-
Investments	S04	228	-	-	228	23
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total income	S07	227,713	-	-	227,713	247,620
Expenditure						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	242,377	-	-	242,377	232,622
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total expenditure	S12	242,377	-	-	242,377	232,622
Net Income/(expenditure) before tax for the reporting period	S13	(14,664)	-	-	(14,664)	14,998
Tax payable	S14	-	-	-	-	-
Net Income/(expenditure) after tax before investment gains/(losses)	S15	-	-	-	-	-
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	(14,664)	-	-	(14,664)	14,998
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	(14,664)	-	-	(14,664)	14,998
Reconciliation of funds:-						
Total funds brought forward	S23	87,377	-	-	87,377	72,379
Total funds carried forward	S24	72,713	-	-	72,713	87,377

STOKE-ON-TRENT FESTIVAL LIMITED

Balance Sheet as at 30 June 2023

	Notes	SORP Ref	2023 £	2022 £
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	18,767	13,472
Investments held as current assets		B3	-	-
Cash at bank and in hand		B4	207,683	187,272
Total current assets			226,450	200,744
Creditors: amounts falling due within one year		C1	(153,737)	(113,367)
Net current assets			<u>72,713</u>	<u>87,377</u>
Creditors: amounts falling due after more than one year		C2	-	-
Provisions for contingent assets		C3	-	-
Net assets			<u>72,713</u>	<u>87,377</u>
Defined benefit pension scheme assets		C4	-	-
The total net assets of the charity			<u>72,713</u>	<u>87,377</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Details of				
Restricted funds				
Restricted Revenue Funds		D2	25,000	25,000
Restricted Fixed Asset Funds		D2	-	-
Restricted Revaluation Reserve		D4	-	-
			25,000	25,000
Unrestricted Funds				
Called up share capital			-	-
Share premium			-	-
Unrestricted Revenue Funds		D3	47,713	62,377
Unrestricted Revaluation Reserve		D4	-	-
			47,713	62,377
Designated Funds				
Designated Revenue Funds		D3	-	-
Designated Fixed Asset Funds		D3	-	-
			-	-
Pension reserve		D5	-	-
Total charity funds			<u>72,713</u>	<u>87,377</u>

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.

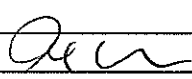
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

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 y
MICHAEL LLOYD	25/3/24

Signature of director authenticating accounts being
sent to Companies House

Signature	Date dd/mm/yyyy y
	25/3/24

STOKE-ON-TRENT FESTIVAL LIMITED

Notes for the year ended 30th June 2023

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

	2023	2022
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

-	-
---	---

5 Debtors

	2023	2022
	£	£
Debtors	18,767	13,472

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	153,737	113,367

STOKE-ON-TRENT FESTIVAL LIMITED

Detailed analysis of income and expenditure for the year ended 30th June 2023 as required by the SORP
This analysis is classified by conventional nominal descriptions and not by activity.

7 Donations and Legacies

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2023	2023	2023	2022
Revenue grants from government and public bodies				
Arts Council	20,000	-	20,000	-
Stoke-on-Trent City Council	6,750	-	6,750	-
Total public sector revenue grants	<u>26,750</u>	<u>-</u>	<u>26,750</u>	<u>-</u>
Revenue grants and donations from non public bodies				
Harding Trust	75,000	-	75,000	173,372
Donations	1,100	-	1,100	-
H Gibson	3,000	-	3,000	-
Total Private sector revenue grants	<u>79,100</u>	<u>-</u>	<u>79,100</u>	<u>173,372</u>
Membership subscriptions as donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Repayments				
Repayments	-	-	-	-
Total Repayments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Patrons & Gift Aid				
Patrons	7,800	-	7,800	-
Gift Aid	8,818	-	8,818	8,600
Total Gift Aid	<u>16,618</u>	<u>-</u>	<u>16,618</u>	<u>8,600</u>
Total Donations and Legacies SO1	<u>122,468</u>	<u>-</u>	<u>122,468</u>	<u>181,972</u>

8 Income from charitable activities – Trading Activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2023	2023	2023	2022
Primary purpose and ancillary trading				
Ticket Sales	105,017	-	105,017	65,625
Total Primary purpose and ancillary trading	<u>105,017</u>	<u>-</u>	<u>105,017</u>	<u>65,625</u>

9 Total Income from charitable activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2023	2023	2023	2022
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
	£	£	£	£
	2023	2023	2023	2022
Bank Interest Receivable	228	-	228	23
Total Investment income SO4	228	-	228	23

11 Support costs for charitable activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2023	2023	2023	2022
Volunteer costs				
Volunteers' expenses	1,872	-	1,872	2,766
Administrative overheads				
Telephone, fax and internet	2,471	-	2,471	2,292
Postage	5,501	-	5,501	4,855
Software licences and expenses	3,096	-	3,096	3,772
Advertising and marketing	54,058	-	54,058	60,938
Sundry expenses	3,660	-	3,660	847
Administration	12,500	-	12,500	12,000
Professional fees paid to advisors other than the auditor or examiner				
Professional Charges	3,191	-	3,191	3,206
Financial costs				
Credit card charges	4,242	-	4,242	3,942
Bank charges	288	-	288	296
Support costs before reallocation	90,879	-	90,879	94,914
Less support costs reallocated to specific activities				
To Costs of raising funds	(90,879)	-	- 90,879	(94,914)
	-	-	-	-

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
	£	£	£	£
	2023	2023	2023	2022
Commissions payable	13,938	-	13,938	10,719
Cost of fundraising activities	137,560	-	137,560	126,989
Reallocated from support costs	90,879	-	90,879	94,914
Total fundraising costs SO9	242,377	-	242,377	232,622

**Independent Examiner's Report to the Trustees of
Stoke-on-Trent Festival Ltd
for the period ended 30th June 2023**

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..... 28 February 2024

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 2023

The Trustees present their Report and Accounts for the year ended 30th June 2023, 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.

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.

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.

STOKE-ON-TRENT FESTIVAL LIMITED

Company Registration Number – 00995728

Trustees' Annual Report for the year ended 30th June 2023

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 2023:-

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 2023

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.

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.

Wake-on-Trent Festival Limited

Year ended 31st March 2023

Trustees Annual Report

I am pleased to report that we 'clawed back' and attracted some of our 'Lost to Covid' customers in the season to June 2023.

However, it has not been easy and there is still a reluctance for our pre- Covid audience to return to live concerts.

Speaking to other orchestral managements this is a trend that is replicated across the country.

Couple that with the Cost of Living crisis and high inflation, along with the fall in disposable income, the marketplace remains very tough!

A full series of eight orchestral concerts were programmed but we only included four piano recitals as this seemed to work better for the 2021/22 season.

Orchestral ticket sales recovered from the very low levels of the previous season but were still lower than we hoped for. However, the Piano Masters Season tickets drooped again.

Fortunately, as we made a surplus in the 2021/2022 season, so the deficit of £14,664 had been covered by the additional Arts Council England 'Covid' grants from 2021/22. The financial position is still ok as we had £72,213 in our funds to carry forward.

Grant Aid was substantially lower than in 2021/22.

Single ticket sales improved for both series and we noticed that some customers who were previous season ticket holders were returning and buying single tickets for concerts and recitals.

Ticket prices were increased to a range of £19.00 to £36.00 as agreed and they are considerable cheaper than Birmingham or Manchester.

Festival Friends

Donations are down and therefore Grant Aid will be lower.

All Charitable organisations are reporting a fall in their income and don't feel that it is going to improve in the short term.

Patrons

Numbers are slightly down. Unfortunately, a couple passed away including Geoffrey Snow who has been a wonderful supporter over the past twenty years. We are still working hard to encourage new customers to upgrade to Patronage from season ticket status.

Finance

We made an expected deficit last season, as we predicted at last year's AGM. However, we are still in a good position going forward, especially with the two year ACE grant.

However, donations were 16% down. Again many charities are reporting a fall in income

Education

This work has been slowly rebuilding following Covid in the previous season.

The Halle's 'Come Play With' concert took place in July last year. However, we are no longer involved in the presentation of this event which has been taken over by City Learning Trust who manage the 4 schools in the city.

We are now working on a couple of projects with the City Music Service, one of which took place at the last Halle concert. A flute choir performed pre concert at the Victoria Hall.

However, the City Music Service have no funding at all so we have to pick up all the costs and finance this work.

Grants

After all the additional Covid funding from ACE we are back to a normal position where we have to apply on an annual basis.

Our ACE grant ran out in Summer 2022. We made a new application last summer for a £90,000 grant over 2 years from 1st September 2023 and I am pleased to announce that this bid was successful. It is the largest ACE grant that we have been awarded.

The situation with Stoke City Council however is far more difficult. You may recall that we have been receiving a 'benefit in kind of' £12,000 per annum through 5 free hires at the Victoria Hall. The clause in the ATG management contract allowed this but it has been removed in ATG's four year contract extensions. This effectively means that we have no grant currently from the local authority.

However, we persuaded the Victoria Hall manager to allow this deal to continue for the current 23/24 season. It is a conversation to be had for next season.



Michael Lloyd

Chair

25/03/2024