

Company Registration Number - 00995728

The Charity Registration Number is :- 500687

## STOKE-ON-TRENT FESTIVAL LIMITED

Trustees Annual Report and Accounts

Year Ended 30 June 2024

# **STOKE-ON-TRENT FESTIVAL LIMITED**

## **Report and accounts for the year ended 30 June 2024**

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# STOKE-ON-TRENT FESTIVAL LIMITED

## Statement of Financial Activities for the year ended 30 June 2024

	SORP Ref	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<b>Income</b>						
<b>Income &amp; Endowments from:</b>						
Donations and legacies	S01	161,167	-	-	161,167	122,468
Charitable activities	S02	97,592	-	-	97,592	105,017
Other trading activities	S03	-	-	-	-	-
Investments	S04	3,800	-	-	3,800	228
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
<b>Total income</b>	<b>S07</b>	<b>262,559</b>	<b>-</b>	<b>-</b>	<b>262,559</b>	<b>227,713</b>
<b>Expenditure</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	246,403	-	-	246,403	242,377
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
<b>Total expenditure</b>	<b>S12</b>	<b>246,403</b>	<b>-</b>	<b>-</b>	<b>246,403</b>	<b>242,377</b>
<b>Net Income/(expenditure) before tax for the reporting period</b>	<b>S13</b>	<b>16,156</b>	<b>-</b>	<b>-</b>	<b>16,156</b>	<b>(14,664)</b>
Tax payable	S14	-	-	-	-	-
Net Income/(expenditure) after tax before investment gains/(losses)	S15	-	-	-	-	-
Net gains/(losses) on investments	S16	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>S17</b>	<b>16,156</b>	<b>-</b>	<b>-</b>	<b>16,156</b>	<b>(14,664)</b>
Extraordinary items	S18	-	-	-	-	-
<b>Transfers between funds</b>	<b>S19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
<b>Net movement in funds</b>	<b>S22</b>	<b>16,156</b>	<b>-</b>	<b>-</b>	<b>16,156</b>	<b>(14,664)</b>
<b>Reconciliation of funds:-</b>						
<b>Total funds brought forward</b>	<b>S23</b>	<b>72,713</b>		<b>-</b>	<b>72,713</b>	<b>87,377</b>
<b>Total funds carried forward</b>	<b>S24</b>	<b>88,869</b>	<b>-</b>	<b>-</b>	<b>88,869</b>	<b>72,713</b>

# STOKE-ON-TRENT FESTIVAL LIMITED

## Balance Sheet as at 30 June 2024

	Notes	SORP Ref	2024 £	2023 £
<b>Fixed assets</b>		A		
Intangible assets		A1	-	-
Tangible assets		A2	-	-
Heritage assets		A3	-	-
Investments held as fixed assets		A4	-	-
Social investments		A4	-	-
<b>Total fixed assets</b>			-	-
<b>Current assets</b>		B		
Stocks		B1	-	-
Debtors		B2	62,947	18,767
Investments held as current assets		B3	-	-
Cash at bank and in hand		B4	148,793	207,683
<b>Total current assets</b>			211,740	226,450
<b>Creditors: amounts falling due within one year</b>		C1	(122,871)	(153,737)
<b>Net current assets</b>			88,869	72,713
Creditors: amounts falling due after more than one year		C2	-	-
Provisions for contingent assets		C3	-	-
<b>Net assets</b>			88,869	72,713
<b>Defined benefit pension scheme assets</b>		C4	-	-
<b>The total net assets of the charity</b>			88,869	72,713
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Details of</b>				
<b>Restricted funds</b>				
Restricted Revenue Funds		D2	25,000	25,000
Restricted Fixed Asset Funds		D2	-	-
Restricted Revaluation Reserve		D4	-	-
			25,000	25,000
<b>Unrestricted Funds</b>				
Called up share capital			-	-
Share premium			-	-
Unrestricted Revenue Funds		D3	63,869	47,713
Unrestricted Revaluation Reserve		D4	-	-
			63,869	47,713
<b>Designated Funds</b>				
Designated Revenue Funds		D3	-	-
Designated Fixed Asset Funds		D3	-	-
			-	-
<b>Pension reserve</b>		D5	-	-
<b>Total charity funds</b>			88,869	72,713

***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.***

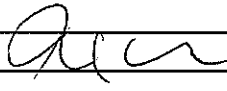
***The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.***

***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	27/03/25

Signature of director authenticating accounts being  
sent to Companies House

Signature	Date dd/mm/yyyy
	27/03/25
	Print name

# STOKE-ON-TRENT FESTIVAL LIMITED

## Notes for the year ended 30th June 2024

### 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

<i>Numbers of full time employees or full time equivalents</i>	<b>2024</b>	<b>2023</b>
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	-	-
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	-	-
Engaged on publicity activities	-	-
Engaged on fundraising activities	-	-
Engaged on management and administration	-	-
<i>The estimated full time equivalent number of all staff employed as above</i>	-	-

### 5 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	-	18,767

### 6 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors	-	153,737

## STOKE-ON-TRENT FESTIVAL LIMITED

Detailed analysis of income and expenditure for the year ended 30<sup>th</sup> June 2024 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
	£	£	£	£
	2024	2024	2024	2023
<b>Revenue grants from government and public bodies</b>				
Arts Council	45,000	-	45,000	20,000
Stoke-on-Trent City Council	18,000	-	18,000	6,750
<b>Total public sector revenue grants</b>	<b>63,000</b>	<b>-</b>	<b>63,000</b>	<b>26,750</b>
<b>Revenue grants and donations from non public bodies</b>				
Harding Trust	80,000	-	80,000	75,000
Donations	-	-	-	1,100
H Gibson	3,000	-	3,000	3,000
<b>Total Private sector revenue grants</b>	<b>83,000</b>	<b>-</b>	<b>83,000</b>	<b>79,100</b>
<b>Membership subscriptions as donations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Repayments</b>				
Repayments	-	-	-	-
<b>Total Repayments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Patrons &amp; Gift Aid</b>				
Patrons	7,475	-	7,475	7,800
Gift Aid	7,692	-	7,692	8,818
<b>Total Gift Aid</b>	<b>15,167</b>	<b>-</b>	<b>15,167</b>	<b>16,618</b>
<b>Total Donations and Legacies (SO1)</b>	<b>161,167</b>	<b>-</b>	<b>161,167</b>	<b>122,468</b>

### 8 Income from charitable activities – Trading Activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2024	2024	2024	2023
<b>Primary purpose and ancillary trading</b>				
Ticket Sales	97,592	-	97,592	105,017
<b>Total Primary purpose and ancillary trading</b>	<b>97,592</b>	<b>-</b>	<b>97,592</b>	<b>105,017</b>

### 9 Total Income from charitable activities

	Current year	Current year	Current year	Prior year
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
	2024	2024	2024	2023
<b>Total income from charitable trading</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total from charitable activities (SO2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## STOKE-ON-TRENT FESTIVAL LIMITED

Detailed analysis of income and expenditure for the year ended 30<sup>th</sup> June 2024 as required by the SORP 2015

### 10 Investment income

	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior year Total Funds £ 2023
Bank Interest Receivable	3,800	-	3,800	23
<b>Total Investment income SO4</b>	<b>3,800</b>	<b>-</b>	<b>3,800</b>	<b>23</b>

### 11 Support costs for charitable activities

	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior year Total Funds £ 2023
<b>Volunteer costs</b>				
Volunteers' expenses	5,433	-	5,433	2,766
<b>Administrative overheads</b>				
Telephone, fax and internet	2,530	-	2,530	2,292
Postage	3,165	-	3,165	4,855
Software licences and expenses	7,657	-	7,657	3,772
Advertising and marketing	60,965	-	60,965	60,938
Sundry expenses	1,734	-	1,734	847
Administration	12,875	-	12,875	12,000
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Professional Charges	3,150	-	3,150	3,206
<b>Financial costs</b>				
Credit card charges	4,383	-	4,383	3,942
Bank charges	277	-	277	296
<b>Support costs before reallocation</b>	<b>102,169</b>	<b>-</b>	<b>102,169</b>	<b>94,914</b>
<b>Less support costs reallocated to specific activities</b>				
To Costs of raising funds	(102,169)	-	- 102,169	(94,914)
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior year Total Funds £ 2023
Commissions payable	13,398	-	13,398	10,719
Cost of fundraising activities	130,836	-	130,836	126,989
Reallocated from support costs	102,169	-	102,169	94,914
<b>Total fundraising costs (SO9)</b>	<b>246,403</b>	<b>-</b>	<b>246,403</b>	<b>232,622</b>



**Independent Examiner's Report to the Trustees of  
Stoke-on-Trent Festival Ltd  
for the period ended 30th June 2024**

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.....

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 30<sup>th</sup> June 2024**

The Trustees present their Report and Accounts for the year ended 30<sup>th</sup> June 2024, 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 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 1<sup>st</sup> 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 30<sup>th</sup> June 2024**

**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  
B L PIDGEON  
D BLAKE-ROBERT

**The following persons served as Trustees during the year ended 30<sup>th</sup> June 2024:-**

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 – resigned 18<sup>th</sup> August 2024  
B L PIDGEON  
D BLAKE-ROBERT

# **STOKE-ON-TRENT FESTIVAL LIMITED**

Company Registration Number – 0995728

**Trustees' Annual Report for the year ended 30<sup>th</sup> June 2024**

## **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.

**STOKE-ON-TRENT FESTIVAL  
YEAR ENDED 30<sup>th</sup> JUNE 2024  
TRUSTEES ANNUAL REPORT**

In 2023/24 a full series of eight orchestral concerts in the Classics season, four recitals in the Piano Masters Series were programmed.

Season ticket sales were lower than 2022/2023 and when ticket price increases were taken into consideration they were lower still. Season tickets for the Piano Masters were slightly higher, which was encouraging.

Single ticket sales were also down for the orchestral concerts, but higher for the Piano Series.

Overall ticket sales were 6.7% lower than the previous season.

We have, however, managed to improve our overall financial position.

We managed to secure a £90,000 grant from the Arts Council England over two years 2023/24 and 2024/25. Additionally, interest rates were higher, so we were able to increase the interest received which made a significant difference to the final figures and we turned a £14,664 deficit into a £16,156 surplus. Our total funds on the balance sheet are almost £89,000 which is the highest figure yet. So our reserves are quite healthy.

Ticket prices were increased as agreed across the board by an average of 5% with rampant inflation of 10% plus this was quite reasonable. However, we are still considerably cheaper than Birmingham, Manchester and Liverpool.

The Hon Hugh Gibson Trust awarded us £3,000 and The Harding Trust increased their grant by another £2,000 to £82,000, split between the orchestral and the piano series. We also applied to the City Council for grants for special projects and that was successful too. Overall our best ever year for grant income!

Festival Friends

Donations were down as I mentioned earlier as were the number of donors. All charitable organisations are reporting falling income and I cannot envisage any improvement in the short term.

### Patrons

We had 23 Patrons which was exactly the same as the previous season.

I am still working hard on finding new Patrons especially because part of their annual membership is all allowable for Gift Aid.

### Steinway Piano Management

As I reported last year, we had a problem in not being able to hire out the piano because of the strong trading laws. The Harding Trust agreed to pay for the ivory keys to be removed and replaced with another product. The work was undertaken last summer and so we can start hiring it out again soon. However, the demand for hires has dropped from Music Societies since Covid.

### Finance

We are in the strongest position ever with £89,000 of reserves.

Signed on behalf of the trustees



.....

Michael Lloyd