

# THE MARGARET AND NETLAM BIGG TRUST FUND

England & Wales · Charity number 900085

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1989-09-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Meadow House  
Tetbury Street  
Minchinhampton  
Stroud  
Gloucestershire  
GL6 9JH

**Phone** 01453885591

## Activities

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**Objects:** THE SUPPORT OF THE CHARITABLE OBJECTS OF STROUD FESTIVAL LIMITED (CHARITY NO. 255857).

**Activities:** The promotion of a festival of the arts within the area of Stroud District Council and other events. To develop public interest in and knowledge of drama in the Church. Visual and dramatic arts, music poetry and ballet and to increase public appreciation of good design in architecture, in industrial products and in crafts and craftsmanship and in general to advance education in the arts and artist

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** STROUD
- Gloucestershire

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-04-05 | £31,150 | £25,582     | -      | -         |
| 2024-04-05 | £32,413 | £25,558     | -      | -         |
| 2023-04-05 | £29,797 | £15,558     | -      | -         |
| 2022-04-05 | £25,268 | £25,558     | -      | -         |
| 2021-04-05 | £23,309 | £18,828     | -      | -         |

## Trustees

| Name                                   | Role | Appointed  |
|----------------------------------------|------|------------|
| Abigail Chloe Large                    |      | 2014-04-26 |
| CHRISTOPHER EDWARD JAMES<br>BLACKSTONE |      |            |
| Darrell John Turk                      |      | 2020-07-01 |
| John Arthur Denton                     |      | 2014-04-26 |

**THE MARGARET AND NETLAM BIGG TRUST FUND**

England & Wales - Charity number 900085

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# Accounts

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Registered Charity No. 900085

**MARGARET & NETLAM BIGG TRUST FUND**

**ACCOUNTS**

**FOR THE YEAR ENDING 5 APRIL 2025**

**MARGARET & NETLAM BIGG TRUST FUND**

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# MARGARET & NETLAM BIGG TRUST FUND

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDING 5 APRIL 2025

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|                              |                                                                                                                                                         |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>             | C.E.J. Blackstone<br>D. J Turk<br>Ms A.C. Large<br>J. A. Denton                                                                                         |
| <b>Principal address:</b>    | Meadow House<br>Tetbury Street<br>Minchinhampton<br>Glos<br>GL6 9JH                                                                                     |
| <b>Bankers:</b>              | Lloyds Bank plc<br>12 Rowcroft<br>Stroud<br>Glos. GL5 3BD                                                                                               |
| <b>Solicitors:</b>           | WSP Solicitors Limited<br>3-7 Rowcroft<br>Stroud<br>GL5 3BJ                                                                                             |
| <b>Investment Advisors:</b>  | Brewin Dolphin Limited<br>12 Smithfield Street<br>London<br>EC1A 9BD                                                                                    |
| <b>Independent Examiner:</b> | P.J. Taylor, BA (Hons), F.C.A.<br>Pitt Godden & Taylor LLP<br>Unit 3, Ambrose House<br>Meteor Court<br>Barnett Way<br>Barnwood<br>Gloucester<br>GL4 3GG |

# MARGARET & NETLAM BIGG TRUST FUND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 5 APRIL 2025

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The Trustees have pleasure in presenting their Annual Report for the year ended 5 April 2025.

### Status

The Margaret and Netlam Bigg Trust was established under the terms of a Will dated 30 April 1985. It is a registered charity, number 900085.

### Trustees

New trustees are appointed by the current board of trustees.

### Activities

The objects of the charity are to apply the income arising from the capital fund as the Trustees shall in their absolute discretion decide for the charitable objects of Stroud Festival CIO (Charity No. 1182255). In the event of the charitable trust being impossible of performance by the Trustees then (subject as provided by the Will) the same shall be applied for general charitable purposes Cy-Pres for the benefit of the inheritance of the civil area known as Stroud District.

### Results and review of activities

The gross income for the year amounted to £31,150 compared to £32,413 last year. The grants paid to Stroud Festival were £25,000. The resulting surplus has been added to the accumulated income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the year of £811,799, compared to £825,076, as at 5th April 2024.

### Public Benefit

Over the year the Trustees were mindful of the Charity Commission's guidance on public benefit. Grants were provided to Stroud Festival CIO to support a wide and varied range of events and activities.

During the year Stroud Arts Festival held a series of events which included:

- **The Strange Case of Dr Jekyll & Mr Hyde.** An adaptation of the mystery tale about the conflict between good and evil performed by actor Mark Stratford
- **Silent Film - Phantom of the Opera.** Harpist Elizabeth-Jane Baldry played a live accompaniment to this classic silent film.
- **Reconnected - The Carducci Quartet and The Dave Ayre Trio, featuring Anthony Burton.** An exhilarating exploration of musical styles from renowned classical and jazz musicians with words written especially for this programme and spoken by writer and broadcaster Anthony Burton.
- **Bs and Bees - Zarek Trio.** A programme of Baroque music by Bach and Buxtehude (The Bs) with a symbolic connection to the harmony of the beehive (The Bees) performed on period instruments.
- **Opera is for Everyone - Relaxed Performances.** Singers Abigail Sudbury, Naomi Kilby and Alistair Sutherland gave two afternoon performances of specially prepared work, embracing the music of Mozart, Donizetti and Strauss.
- **Opera is for Everyone. An Evening at the Opera.** Singers Abigail Sudbury, Naomi Kilby and Alistair Sutherland gave an evening performance of a musical journey exploring themes of love and mystery with music from classical composers such as Mozart, Dvorak, Donizetti, Barber and Strauss.

# MARGARET & NETLAM BIGG TRUST FUND

## TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2025

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- **Harmony** . A visual art exhibition showcasing the work of five contemporary artists.

Stroud Arts Festival was also able to utilise funds granted by the Trust in providing sponsorship of £1k to the Stroud Book Festival final event, which was an anniversary celebration in words and music of Dylan Thomas's Under Milk Wood, featuring The Clark Tracey Quartet.

Funds unutilised were carried forward to support future events.

### **Investment policy**

Investment of the Trust capital fund is managed by RBC Brewin Dolphin and any funds not so invested are held on account with Lloyds Bank plc.

### **Reserves policy**

The charity cannot expend its capital fund. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. At the 5th April 2025, the charity was holding unrestricted funds of £161,877, which includes funds held in the investment portfolio which are used to generate future income. These funds are held to support the Stroud Festival Charity, in case the annual income should reduce in the future below what it needs. The estimated annual income required to pay the grant is in the region of £25,000 - £30,000 per year.

### **Review of major risks**

The Trustees regularly review the potential risks that the Charity might face and are presently satisfied that there are no risks to the underlying financial position.

### **Accounting policies**

The accounts have been prepared on a receipts and payments basis. Income and expenditure which relates to a specific fund has been included within that fund.

The accounts have been prepared in accordance with the Charities Act and comply with statutory documents, and the governing document.

### **Investments**

Investments are stated at market value.

### **Cash deposits**

Cash deposits are stated at the receivable amount.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2025**

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#### **Remuneration**

The Trustees did not receive any remuneration or expenses during the year under review.

SIGNED BY THE TRUSTEES ON 8TH JULY 2025

C.E.J. BLACKSTONE

D.J. TURK

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF MARGARET & NETLAM BIGG TRUST FUND**

---

I report to the Trustees my examination of the accounts of The Margaret & Netlam Bigg Trust for the year ended 5 April 2025, which are set out on pages 6 to 9.

## **Respective responsibilities of trustees and examiner**

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts, in accordance with the requirements of the Charities Act 2011 ("The Act").

I report in respect of my examination of the Trustees accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P.J. Taylor F.C.A.  
Pitt Godden & Taylor LLP  
Unit 3, Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

8th July 2025

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDING 5 APRIL 2025

|                                                               | Note | 2025                    | 2024                    |
|---------------------------------------------------------------|------|-------------------------|-------------------------|
|                                                               |      | £                       | £                       |
| <b>Receipts</b>                                               |      |                         |                         |
| Investment income                                             |      |                         |                         |
| Dividends received                                            |      | 17,115.78               | 21,112.90               |
| Gross interest on Government Stock<br>and other investments   | 1    | 12,471.70               | 10,325.22               |
| Other interest received                                       | 2    | <u>1,562.74</u>         | <u>975.20</u>           |
| <b>Total receipts</b>                                         |      | <u>31,150.22</u>        | <u>32,413.32</u>        |
| <b>Charitable payments</b>                                    |      |                         |                         |
| Grant paid to Stroud Festival CIO                             |      | 25,000.00               | 25,000.00               |
| Management and administration:<br>Independent examiner's fees |      | <u>582.00</u>           | <u>558.00</u>           |
| <b>Total payments</b>                                         |      | <u>25,582.00</u>        | <u>25,558.00</u>        |
| <b>Net income for the year</b>                                |      | 5,568.22                | 6,855.32                |
| <b>Cash and bank balances at 5 April 2024</b>                 |      | <u>44,262.10</u>        | <u>37,406.78</u>        |
| <b>Cash and bank balances at 5 April 2025</b>                 |      | <u><u>49,830.32</u></u> | <u><u>44,262.10</u></u> |

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDING 5 APRIL 2025

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|                                               | 2025                    | 2024                    |
|-----------------------------------------------|-------------------------|-------------------------|
|                                               | £                       | £                       |
| <b>Receipts</b>                               |                         |                         |
| Sale of investments                           |                         |                         |
| Shares and securities                         | <u>368,350.75</u>       | <u>250,577.13</u>       |
|                                               | 368,350.75              | 250,577.13              |
| <b>Payments</b>                               |                         |                         |
| Purchase of investments                       | 352,771.33              | 243,222.15              |
| Management and administration                 |                         |                         |
| Brokers management fees                       | <u>8,259.84</u>         | <u>5,907.05</u>         |
| <b>Total payments</b>                         | <u>361,031.17</u>       | <u>249,129.20</u>       |
| <b>Net income/(expenditure) for the year</b>  | 7,319.58                | 1,447.93                |
| <b>Cash and bank balances at 5 April 2024</b> | <u>23,483.24</u>        | <u>22,035.31</u>        |
| <b>Cash and bank balances at 5 April 2025</b> | <u><u>30,802.82</u></u> | <u><u>23,483.24</u></u> |

## MARGARET & NETLAM BIGG TRUST FUND

### STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING 5 APRIL 2025

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|                                       | 2025                 |                    | 2024                 |                    |
|---------------------------------------|----------------------|--------------------|----------------------|--------------------|
|                                       | Unrestricted<br>Fund | Restricted<br>Fund | Unrestricted<br>Fund | Restricted<br>Fund |
|                                       | £                    | £                  | £                    | £                  |
| <b>Cash funds</b>                     |                      |                    |                      |                    |
| Lloyds Bank plc                       | 30,496.40            | -                  | 27,647.53            | -                  |
| Brewin Dolphin dealing account        | 1,420.50             | 30,802.82          | 611.47               | 23,483.24          |
| Brewin Dolphin income account         | 2,123.99             | -                  | 753.57               | -                  |
| Fixed term deposit                    | 15,789.43            | -                  | 15,249.53            | -                  |
| <b>Total cash funds</b>               | 49,830.32            | 30,802.82          | 44,262.10            | 23,483.24          |
| <b>Investment assets</b>              |                      |                    |                      |                    |
| Shares and securities at market value | 112,047.00           | 699,752.00         | 110,556.00           | 714,520.00         |
| <b>Total funds</b>                    | 161,877.32           | 730,554.82         | 154,818.10           | 738,003.24         |

Signed by the Trustees on 8th July 2025

C.E.J. BLACKSTONE

D.J. TURK

# MARGARET & NETLAM BIGG TRUST FUND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 5 APRIL 2025

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**1 Gross interest on Government Stock and other securities**

| <b>Holding</b>                      | <b>2025<br/>Gross</b>    | <b>2024<br/>Gross</b>    |
|-------------------------------------|--------------------------|--------------------------|
|                                     | <b>£</b>                 | <b>£</b>                 |
| Government stock & other securities | 12,471.70                | 10,325.22                |
|                                     | <u><u>          </u></u> | <u><u>          </u></u> |

| <b>2 Other interest received</b> | <b>2025<br/>Gross</b>  | <b>2024<br/>Gross</b> |
|----------------------------------|------------------------|-----------------------|
|                                  | <b>£</b>               | <b>£</b>              |
| Deposit interest                 | 1,562.74               | 975.20                |
|                                  | <u><u>1,562.74</u></u> | <u><u>975.20</u></u>  |

**THE MARGARET AND NETLAM BIGG TRUST FUND**

England & Wales - Charity number 900085

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# Accounts

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Registered Charity No. 900085

**MARGARET & NETLAM BIGG TRUST FUND**

**ACCOUNTS**

**FOR THE YEAR ENDING 5 APRIL 2024**

# MARGARET & NETLAM BIGG TRUST FUND

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## MARGARET & NETLAM BIGG TRUST FUND

### LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDING 5 APRIL 2024

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|                              |                                                                                                                                                         |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>             | C.E.J. Blackstone<br>D. J Turk<br>Ms A.C. Large<br>J. A. Denton                                                                                         |
| <b>Principal address:</b>    | Meadow House<br>Tetbury Street<br>Minchinhampton<br>Glos<br>GL6 9JH                                                                                     |
| <b>Bankers:</b>              | Lloyds Bank plc<br>12 Rowcroft<br>Stroud<br>Glos. GL5 3BD                                                                                               |
| <b>Solicitors:</b>           | WSP Solicitors Limited<br>3-7 Rowcroft<br>Stroud<br>GL5 3BJ                                                                                             |
| <b>Investment Advisors:</b>  | Brewin Dolphin Limited<br>12 Smithfield Street<br>London<br>EC1A 9BD                                                                                    |
| <b>Independent Examiner:</b> | P.J. Taylor, BA (Hons), F.C.A.<br>Pitt Godden & Taylor LLP<br>Unit 3, Ambrose House<br>Meteor Court<br>Barnett Way<br>Barnwood<br>Gloucester<br>GL4 3GG |

# MARGARET & NETLAM BIGG TRUST FUND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 5 APRIL 2024

---

The Trustees have pleasure in presenting their Annual Report for the year ended 5 April 2024.

### Status

The Margaret and Netlam Bigg Trust was established under the terms of a Will dated 30 April 1985. It is a registered charity, number 900085.

### Trustees

New trustees are appointed by the current board of trustees.

### Activities

The objects of the charity are to apply the income arising from the capital fund as the Trustees shall in their absolute discretion decide for the charitable objects of Stroud Festival CIO (Charity No. 1182255). In the event of the charitable trust being impossible of performance by the Trustees then (subject as provided by the Will) the same shall be applied for general charitable purposes Cy-Pres for the benefit of the inheritance of the civil area known as Stroud District.

### Results and review of activities

The gross income for the year amounted to £32,413 compared to £29,797 last year. The grants paid to Stroud Festival were £25,000. The resulting surplus has been added to the accumulated income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the year of £825,076, compared to £801,903, as at 5th April 2023.

### Public Benefit

Over the year the Trustees were mindful of the Charity Commission's guidance on public benefit. Grants were provided to Stroud Festival CIO to support a wide and varied range of events and activities.

During the year Stroud Arts Festival held a series of events which included:

- **The Choir of Clare College Cambridge.** A return visit from one of the World's leading university choirs performing a Summer Concert at Holy Trinity Church, under the direction of conductor Graham Ross.
- **Relaxed Performances: Opera & Dance Around the World.** Singers Abigail Sudbury and Alistair Sutherland with The Stroud Arts Festival Ensemble gave two performances of a specially written relaxed show for an inclusive audience.
- **The Bristol Ensemble.** This was a performance of a specially commissioned orchestral arrangement celebrating the 50<sup>th</sup> Anniversary of Pink Floyd's classic album Dark Side of the Moon.
- **Gertrude Lawrence: A Lovely Way to Spend an Evening.** The story of one of Britain's brightest theatrical stars is told through music by gifted actor and singer Lucy Stevens, accompanied by pianist Elizabeth Marcus.
- **The London Tango Quintet.** The quintet, which included world-renowned classical guitarist Craig Ogden, performed music by legendary Argentine Tango composer Astor Piazzola.
- **Duke Ellington's Sacred Concert & Will Todd's Mass in Blue.** Local conductor Paul McLaughlin and his JP AllStars Big Brass Band and singers celebrated the music of Duke Ellington by performing music from the Sacred Concerts. This was followed by contemporary composer Will Todd and his Ensemble performing his own work, Mass in Blue, a jazz-blues rendition of the Latin Mass.
- **Silent Film: Diary of a Lost Girl.** Harpist Elizabeth-Jane Baldry played live accompaniment to the classic silent film Diary of a Lost Girl.

## MARGARET & NETLAM BIGG TRUST FUND

### TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2024

- 
- **The Weaving Tapestry of Connections.** A visual art exhibition curated by Festival Co-ordinator Katy Sirr featuring an installation, The Hands Project, alongside work from local artists working in a variety of media.

Stroud Arts Festival was also able to utilise funds granted by the Trust in providing sponsorship and support grants to:

- **The Loneliness Project.** Art workshops for those who struggle with issues of isolation, culminating in an exhibition.
- **The Landscapes of the Lark.** A creative public participation event run by Periscope artists, leading to an exhibition of local and national artists' work.
- **In our own Words.** A spoken word and creative writing project for young people (under 25) who access a local family support charity's services, facilitated by writer Corinne Williams.
- **Cotswold Playhouse.** Grants awarded for two projects:
  - a) Circus Tales, a storytelling event for children and their families.
  - b) Through Female Eyes, two drama productions of one-act plays by local writers.
- **Movement and Dance.** A series of workshops run by local dance instructors, spread over two days, with an emphasis on movement for health and well-being.
- **Stroud Book Festival.** The closing event which saw a celebration of the life and work of Laurie Lee marking the publication of his Collected Poems.
- **Hidden Notes.** The final year of sponsorship for the recently established contemporary music festival.

#### Investment policy

Investment of the Trust capital fund is managed by Brewin Dolphin Limited and any funds not so invested are held on account with Lloyds Bank plc.

#### Reserves policy

The charity cannot expend its capital fund. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. At the 5th April 2024, the charity was holding unrestricted funds of £154,818. These funds are held to support the Stroud Festival Charity, in case the annual income should reduce in the future below what it needs. The charity holds the funds between bank accounts, and an investment portfolio consisting of shares and securities. The estimated annual income required to pay the grant is in the region of £20,000 - £25,000 per year.

#### Review of major risks

The Trustees regularly review the potential risks that the Charity might face and are presently satisfied that there are no risks to the underlying financial position.

#### Accounting policies

The accounts have been prepared on a receipts and payments basis. Income and expenditure which relates to a specific fund has been included within that fund.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2024**

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The accounts have been prepared in accordance with the Charities Act and comply with statutory documents, and the governing document.

#### **Investments**

Investments are stated at market value.

#### **Cash deposits**

Cash deposits are stated at the receivable amount.

#### **Remuneration**

The Trustees did not receive any remuneration or expenses during the year under review.

SIGNED BY THE TRUSTEES ON 11TH SEPTEMBER 2024

C.E.J. BLACKSTONE

D.J. TURK

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF MARGARET & NETLAM BIGG TRUST FUND**

---

I report to the Trustees my examination of the accounts of The Margaret & Netlam Bigg Trust for the year ended 5 April 2024, which are set out on pages 6 to 9.

## **Respective responsibilities of trustees and examiner**

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts, in accordance with the requirements of the Charities Act 2011 ("The Act").

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## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P.J. Taylor F.C.A.  
Pitt Godden & Taylor LLP  
Unit 3, Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

11th September 2024

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDING 5 APRIL 2024

|                                                               | Note | 2024      | 2023      |
|---------------------------------------------------------------|------|-----------|-----------|
|                                                               |      | £         | £         |
| <b>Receipts</b>                                               |      |           |           |
| Investment income                                             |      |           |           |
| Dividends received                                            |      | 21,112.90 | 21,025.16 |
| Gross interest on Government Stock<br>and other investments   | 1    | 10,325.22 | 8,664.96  |
| Other interest received                                       | 2    | 975.20    | 106.74    |
| <b>Total receipts</b>                                         |      | 32,413.32 | 29,796.86 |
| <b>Charitable payments</b>                                    |      |           |           |
| Grant paid to Stroud Festival CIO                             |      | 25,000.00 | 15,000.00 |
| Management and administration:<br>Independent examiner's fees |      | 558.00    | 558.00    |
| <b>Total payments</b>                                         |      | 25,558.00 | 15,558.00 |
| <b>Net income for the year</b>                                |      | 6,855.32  | 14,238.86 |
| <b>Cash and bank balances at 5 April 2023</b>                 |      | 37,406.78 | 23,167.92 |
| <b>Cash and bank balances at 5 April 2024</b>                 |      | 44,262.10 | 37,406.78 |

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDING 5 APRIL 2024

|                                              | 2024              | 2023              |
|----------------------------------------------|-------------------|-------------------|
|                                              | £                 | £                 |
| <b>Receipts</b>                              |                   |                   |
| Sale of investments                          |                   |                   |
| Shares and securities                        | <u>250,577.13</u> | <u>418,899.45</u> |
|                                              | 250,577.13        | 418,899.45        |
| <b>Payments</b>                              |                   |                   |
| Purchase of investments                      | 243,222.15        | 416,562.49        |
| Management and administration                |                   |                   |
| Brokers management fees                      | <u>5,907.05</u>   | <u>10,170.04</u>  |
| <b>Total payments</b>                        | <u>249,129.20</u> | <u>426,732.53</u> |
| <b>Net income/(expenditure) for the year</b> | 1,447.93          | (7,833.08)        |
| <b>Balance at 5 April 2023</b>               | <u>22,035.31</u>  | <u>29,868.39</u>  |
| <b>Balance at 5 April 2024</b>               | <u>23,483.24</u>  | <u>22,035.31</u>  |

## MARGARET & NETLAM BIGG TRUST FUND

### STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING 5 APRIL 2024

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|                                       | 2024                     |                          | 2023                     |                          |
|---------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                       | Unrestricted<br>Fund     | Restricted<br>Fund       | Unrestricted<br>Fund     | Restricted<br>Fund       |
|                                       | £                        | £                        | £                        | £                        |
| <b>Cash funds</b>                     |                          |                          |                          |                          |
| Lloyds Bank plc                       | 27,647.53                | -                        | 37,094.49                | -                        |
| Brewin Dolphin dealing account        | 611.47                   | 23,483.24                | 312.29                   | 22,035.31                |
| Brewin Dolphin income account         | 753.57                   | -                        | -                        | -                        |
| Fixed term deposit                    | 15,249.53                | -                        | -                        | -                        |
|                                       | <u>44,262.10</u>         | <u>23,483.24</u>         | <u>37,406.78</u>         | <u>22,035.31</u>         |
| <b>Total cash funds</b>               | <u>44,262.10</u>         | <u>23,483.24</u>         | <u>37,406.78</u>         | <u>22,035.31</u>         |
|                                       | <u><u>44,262.10</u></u>  | <u><u>23,483.24</u></u>  | <u><u>37,406.78</u></u>  | <u><u>22,035.31</u></u>  |
| <b>Investment assets</b>              |                          |                          |                          |                          |
| Shares and securities at market value | 110,556.00               | 714,520.00               | 109,335.00               | 692,568.00               |
|                                       | <u>110,556.00</u>        | <u>714,520.00</u>        | <u>109,335.00</u>        | <u>692,568.00</u>        |
| <b>Total funds</b>                    | <u>154,818.10</u>        | <u>738,003.24</u>        | <u>146,741.78</u>        | <u>714,603.31</u>        |
|                                       | <u><u>154,818.10</u></u> | <u><u>738,003.24</u></u> | <u><u>146,741.78</u></u> | <u><u>714,603.31</u></u> |

Signed by the Trustees on 11th September 2024

C.E.J. BLACKSTONE

D.J. TURK

## MARGARET & NETLAM BIGG TRUST FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 5 APRIL 2024

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#### 1 Gross interest on Government Stock and other securities

| Holding                             | 2024<br>Gross    | 2023<br>Gross   |
|-------------------------------------|------------------|-----------------|
|                                     | £                | £               |
| Government stock & other securities | 10,325.22        | 8,664.96        |
|                                     | <u>10,325.22</u> | <u>8,664.96</u> |

| 2 Other interest received | 2024<br>Gross | 2023<br>Gross |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Deposit interest          | 975.20        | 106.74        |
|                           | <u>975.20</u> | <u>106.74</u> |

**THE MARGARET AND NETLAM BIGG TRUST FUND**

England & Wales - Charity number 900085

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# Accounts

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Registered Charity No. 900085

**MARGARET & NETLAM BIGG TRUST FUND**

**ACCOUNTS**

**FOR THE YEAR ENDING 5 APRIL 2023**

# MARGARET & NETLAM BIGG TRUST FUND

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# MARGARET & NETLAM BIGG TRUST FUND

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDING 5 APRIL 2023

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|                              |                                                                                                                                                         |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>             | C.E.J. Blackstone<br>D. J Turk<br>Ms A.C. Large<br>J. A. Denton                                                                                         |
| <b>Principal address:</b>    | Meadow House<br>Tetbury Street<br>Minchinhampton<br>Glos<br>GL6 9JH                                                                                     |
| <b>Bankers:</b>              | Lloyds Bank plc<br>12 Rowcroft<br>Stroud<br>Glos. GL5 3BD                                                                                               |
| <b>Solicitors:</b>           | WSP Solicitors Limited<br>3-7 Rowcroft<br>Stroud<br>GL5 3BJ                                                                                             |
| <b>Investment Advisors:</b>  | Brewin Dolphin Limited<br>12 Smithfield Street<br>London<br>EC1A 9BD                                                                                    |
| <b>Independent Examiner:</b> | P.J. Taylor, BA (Hons), F.C.A.<br>Pitt Godden & Taylor LLP<br>Unit 3, Ambrose House<br>Meteor Court<br>Barnett Way<br>Barnwood<br>Gloucester<br>GL4 3GG |

# MARGARET & NETLAM BIGG TRUST FUND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 5 APRIL 2023

---

The Trustees have pleasure in presenting their Annual Report for the year ended 5 April 2023.

### Status

The Margaret and Netlam Bigg Trust was established under the terms of a Will dated 30 April 1985. It is a registered charity, number 900085.

### Trustees

New trustees are appointed by the current board of trustees.

### Activities

The objects of the charity are to apply the income arising from the capital fund as the Trustees shall in their absolute discretion decide for the charitable objects of Stroud Festival CIO (Charity No. 1182255). In the event of the charitable trust being impossible of performance by the Trustees then (subject as provided by the Will) the same shall be applied for general charitable purposes Cy-Pres for the benefit of the inheritance of the civil area known as Stroud District.

### Results and review of activities

The gross income for the year amounted to £29,797 compared to £25,268 last year. The grants paid to Stroud Festival were £15,000. The resulting surplus has been added to the accumulated income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the year of £801,903 compared to £875,693, as at 5th April 2022.

### Public Benefit

Over the year the Trustees were mindful of the Charity Commission's guidance on public benefit. Grants were provided to Stroud Festival CIO to support a wide and varied range of events and activities.

During the year Stroud Arts Festival held a series of events which included:

- The Lark Ascending - David Le Page Ensemble. This was a celebration of the work of local composer Ralph Vaughan Williams, and included the nation's favourite 'The Lark Ascending'.
- Author, Composer, Soldier-of-a-sort. A one-woman theatre piece - written and performed by Jan Carey - celebrated the friendship between First World War poet and composer, Gloucester born Ivor Gurney, and the violinist, musicologist and champion of women in music, Marion Scott.
- Jazz/Poetry SuperJam. A blend of jazz, poetry and jazz/poetry, performed by local poet Adam Horovitz and local jazz musician/composer Patsy Gamble.
- Connections - The Carducci Quartet and the Dave Ayre Trio. An exciting jazz-classical collaboration between the internationally renowned Carducci Quartet and local favourites the Dave Ayre Trio, with music representing local heritage and landscape, with a narrative thread from author, Anthony Burton.
- Peter Pan – A New Musical. The headline event was a new work from local composer Louis Mander, based on the classic children's tale, with words by poet Pam Ayres. The family-friendly musical show starred children from local drama groups and local children's choir, the Minpins.
- Sunrise - A silent film with live harp accompaniment. Harpist Elizabeth-Jane Baldry gave a live performance of her specially composed score at the film showing of a classic film of the silent era.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2023**

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- Relaxed Opera - The Stroud Arts Ensemble with opera singers, Abigail Sudbury and Alistair Sutherland, returned with another opera/story telling show, in a relaxed environment, for people with additional needs.
- Art Exhibition. Eleven local artists were brought together by curator Jessy Plant for the annual Art Exhibition exploring connections between people and places, music, movement, stories, maps and the landscape, themes which featured in the key performance events.

Stroud Arts Festival was also able to utilise funds granted by the Trust in providing sponsorship and support grants to:

- Down in the Valley. Folk songs by singer/songwriter, Lisa Fitzgibbon, and oration by poet, Adam Horovitz. This was a performance in celebration of the Slad Valley landscape which inspired, and was home to, the renowned author, Laurie Lee.
- A Thread of Light. An exhibition of glass art at Stroud's Museum in the Park, during the International Year of Glass, celebrating the work of three generations of renowned kiln-cast glass artists, some of whom still operate from studios in and around Stroud.
- Flux. A brand-new play by first time young writer, Chloe Philp, produced by Stroud Theatre Company at Lansdown Hall.
- Harp and Story Festival. A weekend of harp music, storytelling, legend and myths with Jose Felce, local harpist/storyteller, and workshops by harp makers/performers, Hands on Harps.
- Wordsongs and Soundlines. The opening night event at the Stroud Book Festival.
- Pressure. A gripping piece of theatre from the Cotswold Players. Set in WW2 Stroud Festival sponsored the authentic period costumes and uniforms for the key performers.
- Dave Ayre's Baroque Night. A no-cost supported event bringing baroque music to a sell-out audience at Lansdown Hall.

Funds unutilised were carried forward to support future events.

#### **Investment policy**

Investment of the Trust capital fund is managed by Brewin Dolphin Limited and any funds not so invested are held on account with Lloyds Bank plc.

#### **Reserves policy**

The charity cannot expend its capital fund. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. At the 5th April 2023, the charity was holding unrestricted funds of £146,742. These funds are held to support the Stroud Festival Charity, in case the annual income should reduce in the future below what it needs. The charity holds the funds between bank accounts, and an investment portfolio consisting of shares and securities. The estimated annual income required to pay the grant is in the region of £20,000 - £25,000 per year.

#### **Review of major risks**

The Trustees regularly review the potential risks that the Charity might face and are presently satisfied that there are no risks to the underlying financial position.

#### **Accounting policies**

The accounts have been prepared on a receipts and payments basis. Income and expenditure which relates to a specific fund has been included within that fund.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2023**

---

The accounts have been prepared in accordance with the Charities Act and comply with statutory documents, and the governing document.

#### **Investments**

Investments are stated at market value.

#### **Cash deposits**

Cash deposits are stated at the receivable amount.

#### **Remuneration**

The Trustees did not receive any remuneration or expenses during the year under review.

SIGNED BY THE TRUSTEES ON 10TH JANUARY 2024.

C.E.J. BLACKSTONE

D.J. TURK

## **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF MARGARET & NETLAM BIGG TRUST FUND**

---

I report to the Trustees my examination of the accounts of The Margaret & Netlam Bigg Trust for the year ended 5 April 2023, which are set out on pages 6 to 9.

### **Respective responsibilities of trustees and examiner**

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts, in accordance with the requirements of the Charities Act 2011 ("The Act").

I report in respect of my examination of the Trustees accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P.J. Taylor F.C.A.  
Pitt Godden & Taylor LLP  
Unit 3, Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

10th January 2024

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDING 5 APRIL 2023

|                                                             | Note | 2023      | 2022        |
|-------------------------------------------------------------|------|-----------|-------------|
|                                                             |      | £         | £           |
| <b>Receipts</b>                                             |      |           |             |
| Investment income                                           |      |           |             |
| Dividends received                                          |      | 21,025.16 | 14,751.22   |
| Gross interest on Government Stock<br>and other investments | 1    | 8,664.96  | 10,517.07   |
| Other interest received                                     | 2    | 106.74    | -           |
| <b>Total receipts</b>                                       |      | 29,796.86 | 25,268.29   |
| <b>Charitable payments</b>                                  |      |           |             |
| Grant paid to Stroud Festival CIO                           |      | 15,000.00 | 25,000.00   |
| Management and administration:                              |      |           |             |
| Independent examiner's fees                                 |      | 558.00    | 558.00      |
| Brokers management fees                                     |      | -         | -           |
| Purchase of investments                                     |      | -         | 27,961.55   |
| <b>Total payments</b>                                       |      | 15,558.00 | 53,519.55   |
| <b>Net income/(expenditure) for the year</b>                |      | 14,238.86 | (28,251.26) |
| <b>Cash and bank balances at 5 April 2022</b>               |      | 23,167.92 | 51,419.18   |
| <b>Cash and bank balances at 5 April 2023</b>               |      | 37,406.78 | 23,167.92   |

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDING 5 APRIL 2023

---

|                                              | 2023                    | 2022                    |
|----------------------------------------------|-------------------------|-------------------------|
|                                              | £                       | £                       |
| <b>Receipts</b>                              |                         |                         |
| Sale of investments                          |                         |                         |
| Shares and securities                        | <u>418,899.45</u>       | <u>172,607.08</u>       |
|                                              | 418,899.45              | 172,607.08              |
| <b>Payments</b>                              |                         |                         |
| Purchase of investments                      | 416,562.49              | 156,158.14              |
| Management and administration                |                         |                         |
| Brokers management fees                      | <u>10,170.04</u>        | <u>8,893.13</u>         |
| <b>Total payments</b>                        | <u>426,732.53</u>       | <u>165,051.27</u>       |
| <b>Net (expenditure)/income for the year</b> | (7,833.08)              | 7,555.81                |
| <b>Balance at 5 April 2022</b>               | <u>29,868.39</u>        | <u>22,312.58</u>        |
| <b>Balance at 5 April 2023</b>               | <u><u>22,035.31</u></u> | <u><u>29,868.39</u></u> |

## MARGARET & NETLAM BIGG TRUST FUND

### STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING 5 APRIL 2023

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|                                       | 2023                 |                    | 2022                 |                    |
|---------------------------------------|----------------------|--------------------|----------------------|--------------------|
|                                       | Unrestricted<br>Fund | Restricted<br>Fund | Unrestricted<br>Fund | Restricted<br>Fund |
|                                       | £                    | £                  | £                    | £                  |
| <b>Cash funds</b>                     |                      |                    |                      |                    |
| Lloyds Bank plc                       | 37,094.49            | -                  | 23,090.47            | -                  |
| Brewin Dolphin dealing account        | <u>312.29</u>        | <u>22,035.31</u>   | <u>77.45</u>         | <u>29,868.39</u>   |
| <b>Total cash funds</b>               | <u>37,406.78</u>     | <u>22,035.31</u>   | <u>23,167.92</u>     | <u>29,868.39</u>   |
| <b>Investment assets</b>              |                      |                    |                      |                    |
| Shares and securities at market value | <u>109,335.00</u>    | <u>692,568.00</u>  | <u>118,659.00</u>    | <u>757,034.00</u>  |
| <b>Total funds</b>                    | <u>146,741.78</u>    | <u>714,603.31</u>  | <u>141,826.92</u>    | <u>786,902.39</u>  |

Signed by the Trustees on 10th January 2024.

C.E.J. BLACKSTONE

D.J. TURK

## MARGARET & NETLAM BIGG TRUST FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 5 APRIL 2023

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1 Gross interest on Government Stock and other securities

| Holding                             | 2023<br>Gross               | 2022<br>Gross               |
|-------------------------------------|-----------------------------|-----------------------------|
|                                     | £                           | £                           |
| Government stock & other securities | 8,664.96                    | 10,517.07                   |
|                                     | <u>                    </u> | <u>                    </u> |

| 2 Other interest received | 2023<br>Gross               | 2022<br>Gross               |
|---------------------------|-----------------------------|-----------------------------|
|                           | £                           | £                           |
| Deposit interest          | 106.74                      | -                           |
|                           | <u>                    </u> | <u>                    </u> |
|                           | <u>106.74</u>               | <u>-</u>                    |

**THE MARGARET AND NETLAM BIGG TRUST FUND**

England & Wales - Charity number 900085

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# Accounts

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Registered Charity No. 900085

**MARGARET & NETLAM BIGG TRUST FUND**

**ACCOUNTS**

**FOR THE YEAR ENDING 5 APRIL 2022**

# MARGARET & NETLAM BIGG TRUST FUND

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# MARGARET & NETLAM BIGG TRUST FUND

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDING 5 APRIL 2022

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|                              |                                                                                                                                                         |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>             | C.E.J. Blackstone<br>D. J Turk<br>Ms A.C. Large<br>J. A. Denton                                                                                         |
| <b>Principal address:</b>    | Meadow House<br>Tetbury Street<br>Minchinhampton<br>Glos<br>GL6 9JH                                                                                     |
| <b>Bankers:</b>              | Lloyds Bank plc<br>12 Rowcroft<br>Stroud<br>Glos. GL5 3BD                                                                                               |
| <b>Solicitors:</b>           | WSP Solicitors Limited<br>3-7 Rowcroft<br>Stroud<br>GL5 3BJ                                                                                             |
| <b>Investment Advisors:</b>  | Brewin Dolphin Limited<br>12 Smithfield Street<br>London<br>EC1A 9BD                                                                                    |
| <b>Independent Examiner:</b> | P.J. Taylor, BA (Hons), F.C.A.<br>Pitt Godden & Taylor LLP<br>Unit 3, Ambrose House<br>Meteor Court<br>Barnett Way<br>Barnwood<br>Gloucester<br>GL4 3GG |

# MARGARET & NETLAM BIGG TRUST FUND

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 5 APRIL 2022

---

The Trustees have pleasure in presenting their Annual Report for the year ended 5 April 2022.

### Status

The Margaret and Netlam Bigg Trust was established under the terms of a Will dated 30 April 1985. It is a registered charity, number 900085.

### Trustees

New trustees are appointed by the current board of trustees.

### Activities

The objects of the charity are to apply the income arising from the capital fund as the Trustees shall in their absolute discretion decide for the charitable objects of Stroud Festival CIO (Charity No. 1182255). In the event of the charitable trust being impossible of performance by the Trustees then (subject as provided by the Will) the same shall be applied for general charitable purposes Cy-Pres for the benefit of the inheritance of the civil area known as Stroud District.

### Results and review of activities

The gross income for the year amounted to £25,268 compared to £23,309 last year. The grants paid to Stroud Festival were £25,000. The trustees transferred a further £30,000 from the Lloyds account to the Brewin Dolphin investment fund, in order to obtain a better rate of return. The resulting deficit has been deducted from the accumulated income funds in accordance with the Trust Deed.

The total investment portfolio had a market value at the end of the year of £875,693 compared to £851,487, as at 5th April 2021.

### Public Benefit

Over the year the Trustees were mindful of the Charity Commission guidance on public benefit. Grants were provided to Stroud Festival CIO to support a wide and varied range of events and activities.

During the year Stroud Arts Festival celebrated its 75th Anniversary and held a series of events which included:

- Mozart's 'The Marriage of Figaro' performed by The Hewletts Opera.
- A concert performed by Stroud Symphony Orchestra and soloist John Pearce with a programme of music by local composers including Elgar, Holst, Vaughan Williams and symphony conductor, Jonathon Trim.
- A concert by orchestra Sinfonia Viva, featuring violinist Sophie Rosa.
- A performance of 'Flutter and Fly', an interactive event for families and small children involving Sinfonia Viva.
- An exhibition of contemporary art showcasing work by local artists.
- A performance of John Tavener's 'The Protecting Veil' featuring cellist Kathryn Price and organist Charles Matthews.
- A 'Baroque Night' performed by Dave Ayre and fellow musicians.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2022**

---

Stroud Festival was also able to utilise funds granted by the Trust in providing sponsorship and support grants to:

- A production of Noel Coward's play 'Peace in our Time' performed by the Cotswold Players with music accompaniment by the local Capriol Orchestra and Stroud Choral Society.
- The Gratitude Project: 'A Song Cycle for our Times' with singing, dance and poetry performed by the Acapellies Community Choir and local dancers.
- Stroud Book Festival event: a talk by biographer Kate Kennedy about her book 'Dweller in Shadows: a life of Ivor Gurney'.
- Stroud Library 'Who are we?' project – a portrait of local artist, performer and author Jonny Fluffypunk.

Funds unutilised were carried forward to support future events.

#### **Investment policy**

Investment of the Trust capital fund is managed by Brewin Dolphin Limited and any funds not so invested are held on account with Lloyds Bank plc.

#### **Reserves policy**

The charity cannot expend its capital fund. Any income which is not spent during the year is accumulated in accordance with the Trust Deed. The unrestricted income fund is held to support the Stroud Festival Charity, in case the annual income should reduce in the future below what it needs. This is in the region of £20,000 per year.

#### **Review of major risks**

The Trustees regularly review the potential risks that the Charity might face and are presently satisfied that there are no risks to the underlying financial position.

#### **Accounting policies**

The accounts have been prepared on a receipts and payments basis. Income and expenditure which relates to a specific fund has been included within that fund.

The accounts have been prepared in accordance with the Charities Act and comply with statutory documents, and the governing document.

#### **Investments**

Investments are stated at market value.

#### **Cash deposits**

Cash deposits are stated at the receivable amount.

## **MARGARET & NETLAM BIGG TRUST FUND**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDING 5 APRIL 2022**

---

#### **Remuneration**

The Trustees did not receive any remuneration or expenses during the year under review.

SIGNED BY THE TRUSTEES ON 23 AUGUST 2022.

C.E.J. BLACKSTONE

D.J. TURK

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF MARGARET & NETLAM BIGG TRUST FUND**

---

I report to the Trustees my examination of the accounts of The Margaret & Netlam Bigg Trust for the year ended 5 April 2022, which are set out on pages 5 to 9.

## **Respective responsibilities of trustees and examiner**

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts, in accordance with the requirements of the Charities Act 2011 ("The Act").

I report in respect of my examination of the Trustees accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P.J. Taylor F.C.A.  
Pitt Godden & Taylor LLP  
Unit 3, Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

23 August 2022

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund) FOR THE YEAR ENDING 5 APRIL 2022

|                                                             | Note | 2022        | 2021      |
|-------------------------------------------------------------|------|-------------|-----------|
|                                                             |      | £           | £         |
| <b>Receipts</b>                                             |      |             |           |
| Investment income                                           |      |             |           |
| Dividends received                                          |      | 14,751.22   | 13,952.23 |
| Gross interest on Government Stock<br>and other investments | 1    | 10,517.07   | 9,302.76  |
| Other interest received                                     | 2    | -           | 54.60     |
| <b>Total receipts</b>                                       |      | 25,268.29   | 23,309.59 |
| <b>Charitable payments</b>                                  |      |             |           |
| Grant paid to Stroud Festival CIO                           |      | 25,000.00   | 18,000.00 |
| Management and administration:                              |      |             |           |
| Independent examiner's fees                                 |      | 558.00      | 558.00    |
| Brokers management fees                                     |      | -           | 270.00    |
| Purchase of investments                                     |      | 27,961.55   | -         |
| <b>Total payments</b>                                       |      | 53,519.55   | 18,828.00 |
| <b>Net (expenditure)/income for the year</b>                |      | (28,251.26) | 4,481.59  |
| <b>Cash and bank balances at 5 April 2021</b>               |      | 51,419.18   | 46,937.59 |
| <b>Cash and bank balances at 5 April 2022</b>               |      | 23,167.92   | 51,419.18 |

## MARGARET & NETLAM BIGG TRUST FUND

### RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund) FOR THE YEAR ENDING 5 APRIL 2022

---

|                                              | 2022              | 2021              |
|----------------------------------------------|-------------------|-------------------|
|                                              | £                 | £                 |
| <b>Receipts</b>                              |                   |                   |
| Sale of investments                          |                   |                   |
| Shares and securities                        | <u>172,607.08</u> | <u>188,764.06</u> |
|                                              | 172,607.08        | 188,764.06        |
| <b>Payments</b>                              |                   |                   |
| Purchase of investments                      | 156,158.14        | 180,148.06        |
| Management and administration                |                   |                   |
| Brokers management fees                      | <u>8,893.13</u>   | <u>7,748.79</u>   |
| <b>Total payments</b>                        | <u>165,051.27</u> | <u>187,896.85</u> |
| <b>Net (expenditure)/income for the year</b> | 7,555.81          | 867.21            |
| <b>Balance at 5 April 2021</b>               | <u>22,312.58</u>  | <u>21,445.37</u>  |
| <b>Balance at 5 April 2022</b>               | <u>29,868.39</u>  | <u>22,312.58</u>  |

## MARGARET & NETLAM BIGG TRUST FUND

### STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING 5 APRIL 2022

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|                                       | 2022                 |                    | 2021                 |                    |
|---------------------------------------|----------------------|--------------------|----------------------|--------------------|
|                                       | Unrestricted<br>Fund | Restricted<br>Fund | Unrestricted<br>Fund | Restricted<br>Fund |
|                                       | £                    | £                  | £                    | £                  |
| <b>Cash funds</b>                     |                      |                    |                      |                    |
| Lloyds Bank plc                       | 23,090.47            | -                  | 51,341.73            | 2,038.45           |
| Brewin Dolphin dealing account        | <u>77.45</u>         | <u>29,868.39</u>   | <u>77.45</u>         | <u>20,274.13</u>   |
| <b>Total cash funds</b>               | <u>23,167.92</u>     | <u>29,868.39</u>   | <u>51,419.18</u>     | <u>22,312.58</u>   |
|                                       |                      |                    |                      |                    |
| <b>Investment assets</b>              |                      |                    |                      |                    |
| Shares and securities at market value | <u>118,659.00</u>    | <u>757,034.00</u>  | <u>88,640.00</u>     | <u>762,847.00</u>  |
| <b>Total funds</b>                    | <u>141,826.92</u>    | <u>786,902.39</u>  | <u>140,059.18</u>    | <u>785,159.58</u>  |

Signed by the Trustees on 23 August 2022.

C.E.J. BLACKSTONE

D.J. TURK

## MARGARET & NETLAM BIGG TRUST FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 5 APRIL 2022

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#### 1 Gross interest on Government Stock and other securities

| Holding                             | 2022<br>Gross               | 2021<br>Gross               |
|-------------------------------------|-----------------------------|-----------------------------|
|                                     | £                           | £                           |
| Government stock & other securities | 10,517.07                   | 9,302.76                    |
|                                     | <u>                    </u> | <u>                    </u> |

| 2 Other interest received                         | 2022<br>Gross               | 2021<br>Gross               |
|---------------------------------------------------|-----------------------------|-----------------------------|
|                                                   | £                           | £                           |
| Charities Official Investment Fund (unrestricted) | -                           | 54.60                       |
|                                                   | <u>                    </u> | <u>                    </u> |
|                                                   | <u>                    </u> | <u>                    </u> |

#### 3 Investment performance

The charity is reliant on dividends from its investment portfolio to make grant payments to the Stroud Festival CIO. Although the investments have maintained their value as at the year end compared to the previous year, current volatility in the markets, caused by World events, means that projected investment income received by the charity may fall over the coming year or so. In the short term, the charity will use its unrestricted liquid funds to maintain the grant level of around £20,000 per annum.