

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

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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 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: 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 Fund	Restricted Fund	Unrestricted Fund	Restricted 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 Gross</b>	<b>2024 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 Gross</b>	<b>2024 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>