COMPANY REGISTRATION NUMBER: 08218130

CHARITY REGISTRATION NUMBER: 1158876

Solent Music Festival

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

SAINT & CO
Chartered accountants
12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Solent Music Festival

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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Solent Music Festival

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	Solent Music Festival
Charity registration number	1158876
Company registration number	08218130
Principal office and registered office	23 Framley Road Tonbridge TN10 4HS England

The directors

Mrs D L Johnston	
Ms K A Spencer	
Ms S L Sutherland	(Resigned 1 July 2025)
Dr J M C Sargent	

Independent examiner	Ian Scott BA(hons), FCA, DChA Saint & Co. 12/13 Church Street Whitehaven Cumbria CA28 7AY

Structure, governance and management

The company is a registered charity limited by guarantee. The charity was incorporated on 18 September 2012.

RISK MANAGEMENT
The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports be produced so that the necessary steps can be taken to lessen the risks.

REMUNERATION
All directors give their time freely and no directors remuneration was paid in the year.

Objectives and activities

The objectives of the centre are to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and musical events.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Solent Music Festival continues to go from strength to strength, and 2025 was a record-breaking year for the festival, with our highest ever ticket sales and donations. This is a wonderful reflection of the growing support for the festival and the place it has established within the local community.

We were delighted to welcome an outstanding line-up of internationally acclaimed musicians to Lymington, with a varied programme spanning solo recitals, chamber music, choral music, jazz and a family concert. The festival's own orchestra was once again a particular highlight, with its performance of Grieg's Piano Concerto and Beethoven's Fifth Symphony proving hugely popular with audiences.

We are immensely grateful to our audiences, sponsors, donors and volunteers, whose generosity and enthusiasm make the festival possible. The record level of donations in 2025 was particularly encouraging and gives us confidence to continue developing the festival and its programme.

It is a great source of pride to see the Solent Music Festival continuing to grow while retaining the warm, welcoming atmosphere that has always been at the heart of it. We look forward to building on this success and bringing more exceptional musicians and inspiring live music to Lymington in the years ahead.

Financial review

Following a surplus of £1,645 on the general fund there was a total of £25,607 in net assets on the general fund.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to about 12 months unrestricted expenditure plus an allowance for any forecast shortfall on project expenditure. This provides sufficient funds to cover management and administration and support costs. At the end of the financial period unrestricted reserves are £25,607. Estimated unrestricted expenses for the next 12 months are £60,000. It is hoped in due course that the reserves will increase to a figure consistent with these costs.

Plans for future periods

After another successful festival in 2025, planning is already underway for the next festival edition in May 2026.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 17 September 2026 and signed on behalf of the board of trustees by:

Mrs D L Johnston
Director

Solent Music Festival

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Solent Music Festival

Year ended 31 December 2025

I report to the directors on my examination of the financial statements of Solent Music Festival ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ian Scott BA(hons), FCA, DChA
Saint & Co.
Independent Examiner

12/13 Church Street
Whitehaven
Cumbria
CA28 7AY

Solent Music Festival

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	28,483	**28,483**	28,227
Charitable activities	**6**	29,507	**29,507**	28,701
Other income	**7**	4,505	**4,505**	4,267
Total income		62,495	**62,495**	61,195
Expenditure				
Expenditure on charitable activities	**8,9**	60,850	**60,850**	60,351
Total expenditure		60,850	**60,850**	60,351
Net income and net movement in funds		1,645	**1,645**	844
Reconciliation of funds				
Total funds brought forward		23,962	**23,962**	23,118
Total funds carried forward		25,607	**25,607**	23,962

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

Solent Music Festival

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	**13**	**4,505**		4,267
Cash at bank and in hand		**22,103**		20,198
		26,608		24,465
Creditors: amounts falling due within one year	**14**	**1,001**		503
Net current assets			**25,607**	23,962
Total assets less current liabilities			**25,607**	23,962
Net assets			**25,607**	23,962
Funds of the charity				
Unrestricted funds			**25,607**	23,962
Total charity funds	**15**		**25,607**	23,962

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2026, and are signed on behalf of the board by:

Mrs D L Johnston
Director

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 23 Framley Road, Tonbridge, TN10 4HS, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The directors consider there were no significant judgements in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The directors consider there are no key sources of estimation uncertainty.

3. Accounting policies *(continued)*

Fund accounting

General funds are unrestricted which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs in respect of charitable activities relate to the operating costs of running the recreation centre. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	24,483	**24,483**	24,227	24,227
Sponsorship				
Sponsorship	4,000	**4,000**	4,000	4,000
	28,483	**28,483**	28,227	28,227

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Ticket and programme sales	28,963	**28,963**	28,453	28,453
Competition fees	544	**544**	248	248
	29,507	**29,507**	28,701	28,701

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gift aid	4,505	**4,505**	4,267	4,267

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Music festival	36,525	**36,525**	37,423	37,423
Support costs	24,325	**24,325**	22,928	22,928
	60,850	**60,850**	60,351	60,351

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Music festival	36,525	24,325	**60,850**	60,351

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,000**	500

11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2025	2024
	£	£
Prepayments and accrued income	**4,505**	4,267

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	**948**	450
Director loan accounts	**53**	53
	1,001	503

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	**£**
General funds	23,962	62,495	(60,850)	**25,607**

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	23,118	61,195	(60,351)	23,962

16. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Current assets	26,608	**26,608**
Creditors less than 1 year	(1,001)	**(1,001)**
Net assets	25,607	**25,607**

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	24,465	24,465
Creditors less than 1 year	(503)	(503)
Net assets	23,962	23,962

The following pages do not form part of the financial statements.

Solent Music Festival

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	**24,483**	24,227
Sponsorship	**4,000**	4,000
	28,483	28,227
Charitable activities		
Ticket and programme sales	**28,963**	28,453
Competition fees	**544**	248
	29,507	28,701
Other income		
Gift aid	**4,505**	4,267
Total income	**62,495**	61,195
Expenditure		
Expenditure on charitable activities		
Purchases	**34,125**	33,833
Rent	**19,775**	16,740
Rates and water	**–**	1,350
Light and heat	**1,052**	396
Repairs and maintenance	**2,025**	3,517
Other establishment	**952**	1,302
Other motor/travel costs	**1,326**	1,865
Legal and professional fees	**498**	500
Other office costs	**1,097**	848
	60,850	60,351
Total expenditure	**60,850**	60,351
Net income	**1,645**	844

Solent Music Festival

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Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Music festival		
Activities undertaken directly		
Artist fees	**34,125**	33,833
Venue hire	**2,400**	2,240
Instrument hire	**–**	1,350
	36,525	37,423
Support costs		
Administration costs	**17,375**	14,500
Advertising	**1,052**	396
Food, drink and hospitality	**2,025**	3,517
Sundry expenses	**952**	1,302
Travel and subsistence	**1,326**	1,865
Accountancy fees	**498**	500
Printing, postage and stationary	**1,097**	848
	24,325	22,928
Expenditure on charitable activities	**60,850**	60,351