Registered Charity No. 900085

MARGARET & NETLAM BIGG TRUST FUND

ACCOUNTS

FOR THE YEAR ENDING 5 APRIL 2026

MARGARET & NETLAM BIGG TRUST FUND

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MARGARET & NETLAM BIGG TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDING 5 APRIL 2026

Trustees:	C.E.J. Blackstone D. J Turk Ms A.C. Large J. A. Denton
Principal address:	Meadow House Tetbury Street Minchinhampton Glos GL6 9JH
Bankers:	Lloyds Bank plc 12 Rowcroft Stroud Glos. GL5 3BD
Solicitors:	WSP Solicitors Limited 3-7 Rowcroft Stroud GL5 3BJ
Investment Advisors:	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD
Independent Examiner:	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 2026

The Trustees have pleasure in presenting their Annual Report for the year ended 5 April 2026.

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 £29,811 compared to £31,150 last year. The grants paid to Stroud Festival were £30,000. 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 £973,197, compared to £811,799, as at 5th April 2025.

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 (Stroud Arts Festival) to support a wide and varied range of events and activities.

During the year Stroud Arts Festival held a series of events with the main programme built around the theme of our environment and landscape and how we represent it in music, song and dance. Included were:

- **Out of the Deep Blue**. Autin Dance Theatre's visit to Stroud with Eko, the Sea Giant Puppet, exploring the town centre with performances in St. Laurence Church by contemporary dancers telling a story with an ecological message.
- **Earthsongs.** A powerful musical experience exploring our relationship with the natural world performed by the Orchestra of the Swan with violinist David Le Page and vocalist Jackie Oates.
- **Bird Nerd and the Red List.** A contemporary dance theatre performance featuring Marie-Louise Flexen focusing on popular birds in the UK on the endangered species 'red list'.
- **All Night Under the Moon.** This musical composition by Ivor Gurney was the centre piece for a nature-inspired concert by Dave Ayre and his unique ensemble performed under the full moon sky in the Museum in the Park**.**
- **WildSong with the Acapellies Choir.** Led by Eleanor Holliday, the choir performed a surround-sound of choral a cappella, a concert exploring how different countries and cultures see themselves in relation to their natural environment.
- **The Boat and the Blue**. Composer and storyteller Jack Ross's nautical musical adventure, with animations and live illustrations by artist Eleanor Meredith, an interactive musical show for families and small children.

In addition, some special events outside the main theme were:

▪ **Bridgerton In Concert by Candlelight**. An electrifying concert of music from the Netflix smash hit series Bridgerton performed by the Bristol Ensemble in the splendour of the Subscription Rooms Ballroom.

▪ **Dave Ayre's Accidental Jazz Ensemble.** A celebration of Jazz performed by Stroud Arts Festival's Artistic Director, Dave Ayre, and an ensemble of acclaimed musicians.

▪ **Opera is for Everyone – Relaxed Performance**. A return of Stroud Arts Festival Ensemble's specially created one-hour operas designed specifically for audiences with additional needs.

▪ **Art Cure: The Science of How the Arts Transform Our Health**. Best-selling author, Professor Daisy Fancourt in conversation with Caroline Sanderson to discuss her book, which presents well documented research into the health and well-being benefits of experience and involvement in the arts.

Stroud Arts Festival was also able to utilise funds granted by the Trust in providing sponsorship of £1,000 to Stroud Book Festival's final event for 2025 - Play on Words: a tribute to P.G. Wodehouse in song and pictures by Hal Cazalet and Simon Beck.

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 2026, the charity was holding unrestricted funds of £178,695, 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.

Remuneration

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

SIGNED BY THE TRUSTEES ON 4TH SEPTEMBER 2026

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 2026, 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

4th September 2026

MARGARET & NETLAM BIGG TRUST FUND

RECEIPTS AND PAYMENTS ACCOUNT (Unrestricted Fund)
FOR THE YEAR ENDING 5 APRIL 2026

	Note	2026	2025
		£	£
Receipts			
Investment income			
Dividends received		13,806.64	17,115.78
Gross interest on Government Stock and other investments	1	14,968.63	12,471.70
Other interest received	2	1,036.19	1,562.74
Total receipts		29,811.46	31,150.22
Charitable payments			
Grant paid to Stroud Festival CIO		30,000.00	25,000.00
Management and administration:			
Independent examiner's fees		594.00	582.00
Total payments		30,594.00	25,582.00
Net (expenditure)/income for the year		(782.54)	5,568.22
Cash and bank balances at 5 April 2025		49,830.32	44,262.10
Cash and bank balances at 5 April 2026		49,047.78	49,830.32

MARGARET & NETLAM BIGG TRUST FUND

RECEIPTS AND PAYMENTS ACCOUNT (Restricted Fund)
FOR THE YEAR ENDING 5 APRIL 2026

	2026	2025
	£	£
Receipts		
Sale of investments		
Shares and securities	176,893.65	368,350.75
	176,893.65	368,350.75
Payments		
Purchase of investments	181,665.91	352,771.33
Management and administration		
Brokers management fees	8,873.82	8,259.84
Total payments	190,539.73	361,031.17
Net (expenditure)/income for the year	(13,646.08)	7,319.58
Cash and bank balances at 5 April 2025	30,802.82	23,483.24
Cash and bank balances at 5 April 2026	17,156.74	30,802.82

MARGARET & NETLAM BIGG TRUST FUND

STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDING 5 APRIL 2026

	2026		2025	
	Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund
	£	£	£	£
Cash funds				
Lloyds Bank plc	16,392.95	-	30,496.40	-
Brewin Dolphin dealing account	892.20	17,156.74	1,420.50	30,802.82
Brewin Dolphin income account	1,758.07	-	2,123.99	-
32 day notice deposit	30,004.56	-	-	-
Fixed term deposit			15,789.43	
Total cash funds	49,047.78	17,156.74	49,830.32	30,802.82
Investment assets				
Shares and securities at market value	129,648.00	843,549.00	112,047.00	699,752.00
Total funds	178,695.78	860,705.74	161,877.32	730,554.82

Signed by the Trustees on 4th September 2026

C.E.J. BLACKSTONE

D.J. TURK

MARGARET & NETLAM BIGG TRUST FUND

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 5 APRIL 2026

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

Holding	2026 Gross	2025 Gross
	£	£
Government stock & other securities	14,968.63	12,471.70

2 **Other interest received**

	2026 Gross	2025 Gross
	£	£
Deposit interest	1,036.19	1,562.74
	1,036.19	1,562.74