

ANNUAL REPORT & FINANCIAL STATEMENTS

2024



SECURE
TICKETS *from*
AUTHORISED
RETAILERS™

STAR MEMBERS

JULY 2025

FULL MEMBERS

Alt Tickets
ATG Tickets
AXS
Beautiful Tickets
Central Tickets
Covent Garden Box Office
DICE FM
Edinburgh Festival Fringe Society
Eventim UK
Family Tickets
Fever
fromtheboxoffice.com
Gigantic Tickets
Headout UK
InYouGo
Kaboodle
KX Tickets
Leicester Square Box Office
London Theatre Direct
Motorsport Live
Quaytickets
The School Trip Group
See Tickets
Theatre Tickets Direct
The Ticket Factory
The Ticket Machine Group
Ticketline
Ticketmaster UK
Ticket Quarter
TicketSource
Tickets for Good
Tickets Scotland
Ticketek UK
TicketSwap UK
TicketWeb (UK)
Tixel UK
TKTS
TodayTix Group
Twickets
TYG Ltd
WeGotTickets

ASSOCIATE MEMBERS VENUES

ABBA Voyage
ABBA Voyage
Academy Music Group
ACC, Liverpool
Adelphi Theatre
Aldwych Theatre
Almeida Theatre
Ambassadors Theatre
Apollo Theatre
Apollo Victoria
Assembly Hall, Worthing
Aylesbury Waterside Theatre
bp pulse LIVE, Birmingham
Bridge Theatre, London
Brighton Centre
Bristol Hippodrome
Bristol Old Vic
Cambridge Theatre
Chichester Festival Theatre
Churchill Theatre, Bromley
City Varieties Music Hall, Leeds
Cliffs Pavilion, Southend
Connaught Studio, Worthing
Connaught Theatre, Worthing

Crewe Lyceum
Criterion Theatre
Delfont Mackintosh Theatres
Duchess Theatre
Duke of York's Theatre
Edinburgh Playhouse
Empire Theatre, Liverpool
The FA
Fareham Live
Fortune Theatre
G-Live, Guildford
Garrick Theatre
Gielgud Theatre
Gillian Lynne Theatre
Glasgow Pavilion
Grand Opera House, York
Greenwich Theatre
Harold Pinter Theatre
His Majesty's Theatre, London
Hyde Park Picture House, Leeds
Immersive Hub
King's Theatre, Glasgow
Leas Cliff Hall, Folkestone
Leeds Grand Theatre
Lightroom KX
Lilian Baylis Studio
London Coliseum
London Palladium
The Lowry, Salford
LW Theatres
Lyceum Theatre, London
Lyceum Theatre, Crewe
Lyric Theatre
Lyric Theatre, Hammersmith
M&S Bank Arena, Liverpool
Mamma Mia! The Party
Manchester Opera House
Manchester Palace Theatre
Milton Keynes Theatre
Minerva Theatre, Chichester
Motorpoint Arena, Cardiff
Motorpoint Arena, Nottingham
National Theatre
Nederlander Dominion Theatre
New Alexandra Theatre, Birmingham
New Theatre, Cardiff
New Theatre, Oxford
New Victoria Theatre, Woking
New Wimbledon Theatre & Studio
Nimax Theatres
Noel Coward Theatre
Novello Theatre
Nuffield Theatre, Southampton
The O2
O2 Academy, Birmingham
O2 Academy, Bournemouth
O2 Academy, Bristol
O2 Academy, Brixton
O2 Academy, Edinburgh
O2 Academy, Glasgow
O2 Academy, Islington
O2 Academy, Leeds
O2 Academy, Leicester
O2 Academy, Liverpool
O2 Academy, Oxford
O2 Academy, Sheffield
O2 Apollo, Manchester
O2 City Hall, Newcastle

O2 Forum, Kentish Town
O2 Guildhall Southampton
O2 Institute, Birmingham
O2 Ritz, Manchester
O2 Shepherds Bush Empire
O2 Victoria Warehouse, Manchester
Official London Theatre
The Old Vic
Opera North
Orchard Theatre, Dartford
Oxford Playhouse
Palace Theatre
Palace Theatre, Southend
Pavilion Atrium, Worthing
Pavilion Theatre, Worthing
Pavilion Theatre, Glasgow
Peacock Theatre
Phoenix Theatre
Piccadilly Theatre
Playhouse Theatre
Prince Edward Theatre
Prince of Wales Theatre
Princess Theatre, Torquay
Regent Theatre, Stoke-on-Trent
Richmond Theatre
Royal Albert Hall
Royal Shakespeare Company
The Rugby Football Union
Sadler's Wells Theatre
Sadler's Wells East
St Martin's Theatre
Santa Pod Raceway
Savoy Theatre
SEC & OVO Hydro Glasgow
Shaftesbury Theatre
Shakespeare's Globe
@sohoplace
Sondheim Theatre
Southbank Centre
Stephen Joseph Theatre, Scarborough
Stockton Globe
Sunderland Empire
Swansea Arena
Swindon Arts Centre
Theatre Royal Brighton
Theatre Royal Drury Lane
Theatre Royal Glasgow
TKTS
Trafalgar Theatre
Trafalgar Theatres
Twickenham Stadium
Utilita Arena, Birmingham
Vaudeville Theatre
Victoria Hall, Stoke-on-Trent
Victoria Palace
Watford Palace Theatre
Wembley Stadium

White Rock Theatre, Hastings
Worthing Theatres & Museum
Wycombe Swan
Wyndhams Theatre
Wyvern Theatre and Arts Centre, Swindon
York Theatre Royal

PRODUCERS/ PROMOTERS

Disney Theatrical Productions
DHP Family
Kilimanjaro Live
Live Nation
ROYO Entertainment
SJM Concerts

ORGANISATIONS

National Arenas Association
Society of London Theatre
UK Theatre

AFFILIATES

AKA
Albemarle of London
Asteri Tickets
Audience View
Best of Theatre
Dewynters
JM Marketing
Line Up
London Ticket Club
Mousetrap Productions
Nuweb Group
SeatPlan
SecuTix
Spektrix
Squire Patton Boggs
Tessitura Network
Theatreland
theatremonkey.com
Ticketing Business Forum
Ticketing Professionals Conference
TicketPlan
Ticketsolve
TixTrack (Europe)
Tixly
Universe
Vivaticket
Wicked London Productions

TRAVEL AFFILIATE MEMBERS

Big Green Coach/Planet Festival
Sound Travel Group

FREELANCE MEMBERS

7 members

STAR IS A MEMBER OF:



**2024
Partner
Member**



Live music
Industry
Venues and
Entertainment

PERIOD OF THIS REPORT

This report covers the period from January to December 2024 in line with the Society's accounting reference date. In the interests of keeping the information enclosed as current as possible, information about the period from January to July 2025 is also included, where relevant.

THE PURPOSE OF STAR

The Society of Ticket Agents and Retailers, or STAR, was formed in November 1997 by a number of companies and organisations within the ticketing industry to promote high standards of service to consumers and to enhance and promote the public perception of the ticket agents' industry.

The membership of STAR is drawn from the ticketing industry. The administrative functions are carried out by the Council which, together with the Chair of the Council, is elected every three years by the membership of STAR. Day-to-day functions are carried out by the Secretariat, which provides information and advice in relation to STAR and the operation of its Code of Practice. An Oversight Committee examines all breaches of the Code reported to it and disciplines members where it considers such action necessary, action that potentially includes expulsion from STAR in the most serious cases. Appeals in relation to the

committee's decisions are heard by the Council. The membership of this Oversight Committee is drawn from members of the Council and independent persons, the latter always being in the majority and providing the Chair. Any Council member with a business interest in a case being considered by the committee is not eligible to vote on any matter concerning such a case at a meeting at which it is considered.

STAR is funded by annual contributions from its membership.

Membership of STAR can be recognised by the use of our registered trademark, found on the cover to this report.



THE CHAIRMAN'S STATEMENT

2024 saw a significant spike in disputes referred to STAR over the summer, notably from certain music events, but the team stayed on top of these delivering a good turnaround time to consumers and to members. Over the last two years the Council has been monitoring dispute resolution times closely and has now set targets that 70% of cases will be closed within 60 days and 85% within 90 days. These targets were achieved each month in 2024. Should these targets be missed, Council will review whether additional STAR resources are required as well as looking at what action members can take to reduce the number of disputes which are escalated to the STAR team. It is clear that a small number of cases will always take much longer to resolve, particularly where repeated contact with the relevant member and consumer are required, but these form a very small part of the overall caseload.

With recruitment of an additional employee taking longer than hoped, STAR spent less than budgeted in 2024. The budget for 2025 includes the new person, with recruitment ongoing at the time of writing. The budget also includes provision for migration to a new case logging system which will improve efficiency and reporting. The surplus from 2024 offset some of the requirement to raise membership fees for 2025, whilst maintaining the reserves now set by the Reserves Policy.

Following the election of the new government in the summer of 2024, it was apparent that legislation to regulate the resale of tickets would be considered. A working party of Council members continued to review the likely options and practical considerations to prepare for the consultation expected in advance of legislation. That consultation was launched in January 2025 and STAR's work continued to prepare a response. Members were surveyed to establish where there was consensus and where there was a range of views and a consultation response reflecting this was submitted on behalf of STAR members. Jonathan Brown also attended a number of meetings with politicians, civil servants and other interested parties to discuss the practicality and desirability of regulation.

Another Council working party has continued work during 2024 and into 2025 to oversee updates to the STAR Code of Practice to incorporate recommended changes and to expand the code to cover ticket protection products. At the time of writing, this exercise is nearing completion and the updated code will be circulated to members for approval later this year.

Looking forward, the Council is keen to ensure that members value the services that STAR provides and to develop these services where appropriate. The membership can expect more contact from the STAR team to gather their views on the ADR service and the other features of STAR such as the convening of working groups to develop best practice or to reach consensus on emerging topics. Members are encouraged to respond to STAR with any thoughts or suggestions. Members are also encouraged to highlight the benefits of buying from a STAR registered business in their marketing to build consumer confidence.

Our thanks, as ever, are due to Jonathan, Megan and Helen for their work in delivering STAR's services to consumers and to members. Thanks also to those who have served on the Council during the year and who have contributed to the monitoring of STAR's delivery of services and to the development of policies for the future.



ANDREW SHARP
CHAIR

THE STAR COUNCIL

TO 16 JULY 2025

The STAR Council comprises the elected directors of the organisation. Elections take place each year at the Annual General Meeting.

All members of the Council retire at the AGM three years after they are elected but may choose to stand for re-election for one more term. New nominations to the Council are solicited from the membership. The Council may co-opt additional members who bring additional skills and experience.

The present Council initially comprises:

ANDREW SHARP (CHAIR)

KELSIE ADAMS

Senior Business Manager, ATG Entertainment

RICHARD BENNISON (CO-OPTED)

Head of Commercial Operations, Society of London Theatre & UK Theatre

JAMES BRODERICK*

Head of Ticket Sales, Sadler's Wells

ANDREW COLLIER*

Creative Director at Minor Entertainment Group and Family Tickets

PAULINE FALLOWELL*

Director of Marketing and Audiences, London Theatre Company, Bridge Theatre

JOHN GIBSON (CO-OPTED)

Managing Director, Eventim UK

DANNY HANNAFORD (CO-OPTED)

Senior Director, Client Product Solutions, Ticketmaster UK

VERONICA KAKUBA

Head of Event Ticketing Operations, The O2

KEITH KELLY*

Head of Ticketing & QuayTickets, Lowry

ANTON LOCKWOOD (CO-OPTED)

Director of Live, DHP Family, representing the Concert Promoters' Association

REBECCA MOLLOY**

Business Intelligence Analyst, Bristol Old Vic

PAUL NEWMAN

Director of Ticketing, UK - AXS Europe Ltd

KOKYEE NG (CO-OPTED)

VP Legal, Live Nation Entertainment

JOE SHELLARD (CO-OPTED)

Senior Director, TodayTix Group

The Council members noted * above are retiring at the AGM on 16 July 2025.

The Council member noted ** above is retiring at the AGM on 16 July 2025 but standing for re-election.

STAR OFFICE

Jonathan Brown Chief Executive

Megan Conman Dispute Resolution Manager

Helen Chambers

Ali Rowe

Dispute Resolution Officer

Administration Assistant

THE WORK OF STAR



The Society of Ticket Agents and Retailers (STAR) works to help resolve disputes between its members and ticket buyers and is approved by Government under the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) Regulations 2015.

DISPUTES

New or unresolved disputes are referred to STAR, either by the member or the customer involved. Conciliation then takes place through the STAR office in an effort to reach a satisfactory resolution. In the event of a dispute not being resolved through this process, complaints may be referred to an Oversight Committee to resolve the issue and, if necessary, to issue penalties if a member is found to have breached the Code of Practice. These penalties include fines, suspension of membership and, ultimately, expulsion from STAR.

In addition, The Society of Ticket Agents and Retailers is approved by Government under the Alternative Dispute Resolution (ADR) for Consumer Disputes (Competent Authorities and Information) Regulations 2015. Some disputes are therefore submitted to STAR under ADR and are dealt

with in line with our approved ADR procedure which can be found at: www.star.org.uk/alternative-dispute-resolution/

In the twelve months ended 31 December 2024, STAR received 1,772 (1,537 in year to 31 December 2023) contacts and enquiries regarding disputes. It was not necessary for any complaints to be referred to the Oversight Committee during the year. The number of complaints referred to STAR will often depend on how individual member companies use STAR effectively in their dispute resolution procedure. The majority of members resolve disputes directly with customers before they ever need to be referred to STAR.

STAR's annual statutory ADR report for the year ending 31 May 2025 is available on the following pages and on the STAR website.

EXAMPLES OF COMPLAINTS

A customer raised a complaint about a seat with a fully obstructed view at a major concert, which had not been advertised as restricted. The issue was escalated after the customer declined an initial goodwill offer of complimentary tickets to a future event. STAR noted that a similar complaint had been received about the same seat in the past and that the venue had since removed it from sale due to visibility concerns. STAR recommended a refund for that seat as a suitable resolution. The promoter agreed to process a refund for the affected ticket through the original ticket agent. The customer accepted this resolution.

A customer experienced significant difficulty accessing a concert due to problems with transferred tickets and poor communication from venue staff. Despite following the guidance to transfer tickets to friends, some of the party were unable to access them at the venue. The customer, who was pregnant at the time, described a distressing experience involving repeated queuing, staff confusion, and delays of almost an hour before entry. Initial contact with both the venue operator and the ticketing agent led to each party directing responsibility to the other, causing further frustration. The matter was escalated to STAR, who raised concerns about the customer being passed between parties and the lack of ownership of the issue. Although the customer was able to

attend the event, a goodwill gesture in the form of a gift card was eventually offered and accepted.

A customer raised a complaint after being unable to secure essential accessibility support for their partner and child, both of whom have access needs that require queue-bypass. When initially contacting the ticket seller to request accessible tickets and queue-jump passes, the customer was advised to apply for Access Cards first. After obtaining the cards and calling back, they were informed that queue-bypass passes had sold out—information they say was not made clear until after purchasing standard tickets with a carer ticket. The alternatives offered, such as arriving later or using available seating, did not meet their needs, particularly around toilet access and the ability to avoid long queues. The customer requested a refund, explaining that the lack of queue-bypass made it impossible for their family to attend, but this was initially refused. Following STAR's involvement, a refund was eventually issued outside of standard terms, though STAR was not informed in advance. The customer remained dissatisfied with the customer service experience. The ticket seller later provided an apology and confirmed that internal processes were being reviewed, including better communication at the point of booking. STAR acknowledged the concerns and agreed to pass on the apology on the agent's behalf.

ALTERNATIVE DISPUTE RESOLUTION

ANNUAL REPORT - YEAR 8

1 JUNE 2024 - 31 MAY 2025

STAR has a statutory duty to report to the Chartered Trading Standards Institute on the operation of our Alternative Dispute Resolution service for each year ending 31 May.

The report below is provided in line with the requirements and guidelines for reporting provided by the Chartered Trading Standards Institute.

The report below represents those disputes that have come to STAR to be dealt with under the ADR process.

NUMBER OF DISPUTES RECEIVED

	Number received	Domestic	Cross-border
a) Total	1,429	1,391	38
b) Types of Dispute			
Advertising	86	83	3
Booking and Processing Fees	99	97	2
Call Charges	1	1	0
Cancellation	69	67	2
Customer Care	184	182	2
Customer Error	48	47	1
Delivery Issues	77	73	4
Double Booking	2	2	0
Dynamic Pricing	30	30	0
Event Issue	84	84	0
Exchange	5	5	0
Gift Card	10	10	0
Lost Tickets	1	1	0
Membership	1	1	0
Non Ticketing Issue	2	2	0
Other	45	45	0
Pricing	22	19	3
Refund and Exchange Policy	207	204	3
Reselling	74	69	5
Restricted View	222	214	8
Scams	1	1	0
Seating	74	72	2
Ticket Error	27	25	2
Tickets Selling Out Quickly	4	4	0
Website Error	54	53	1

c) & d) SYSTEMIC OR SIGNIFICANT PROBLEMS OCCURRING FREQUENTLY

We continue to see disputes relating to restricted views at events, where a customer doesn't consider that information was given in advance or wasn't described properly. For example, where a view is described as being 'side' but in addition to being that it also has some permanent obstructions limiting the view of the performers. Restricted views are not straightforward as a number of variables are involved, including the staging of the event which may include unforeseen adaptations, the number of people attending, heights of audience members. In addition, ticket sellers are reliant on event organisers knowing of any such restrictions in advance and passing that information on so that it can be communicated to customers. As these matters are subjective, it is not always possible for

ALTERNATIVE DISPUTE RESOLUTION
ANNUAL REPORT - YEAR 8
1 JUNE 2024 - 31 MAY 2025

STAR to adjudicate on whether something was or wasn't a restricted view.

STAR receives a number of enquiries from customers who have been unsuccessful buying tickets for an event. This is particularly the case for high profile/in demand events where tickets sell very quickly. Often customers will believe this is a website error when it is simply the level of demand that means they have been unable to purchase. STAR is unable to help where there has been no purchase of a ticket.

e) DISPUTES THAT HAVE BEEN REFUSED OR DISCONTINUED

Reason for Refusal	Number	% of Total
A – Not yet raised with trader	266	38%
B – Frivolous, vexatious or malicious	50	7%
C – Previously considered by this or another ADR	1	0%
STAR - E - Event delivery (beyond STAR scope)	59	8%
STAR - G – Non-STAR member (beyond the scope of STAR)	89	13%
Non ADR (such as no purchase of tickets)	235	34%
Total	700	100%

f) DISPUTES DISCONTINUED FOR OPERATIONAL REASONS

	Number discontinued	% of total initiated
Impair STAR operation	0	0%
Conflict of Interest	0	0%

g) AVERAGE TIME TAKEN TO RESOLVE DISPUTES

	Average time taken* (days)	
	Domestic	Cross Border
Average time taken to resolve disputes (from receipt of complaint)	23	18
Average time taken to resolve disputes (from 'complete complaint file')	8	13
Total average time taken to resolve disputes	23 days	

h) RATE OF COMPLIANCE

	100%
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UNAUDITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY INFORMATION

DIRECTORS

J BRODERICK
A J N COLLIER
P FALLOWELL
K J KELLY
R MOLLOY
P NEWMAN
K ADAMS *(Appointed 25 June 2024)*
V KAKUBA *(Appointed 25 June 2024)*

COMPANY SECRETARY

J BROWN

CHAIRMAN

A SHARP

COMPANY NUMBER

03453544

REGISTERED OFFICE

BLAKE HOUSE
18 BLAKE STREET
YORK
YO1 8QG

ACCOUNTANTS

HENTONS
124 ACOMB ROAD
YORK
YO24 4EY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the financial statements for the period ended 31 December 2024.

DIRECTORS

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J BRODERICK

J CARSON (Resigned 25 June 2024)

A J N COLLIER

A COPE (Resigned 25 June 2024)

P FALLOWELL

K J KELLY

R MOLLOY

P NEWMAN

N A EDWARDS (Resigned 18 July 2024)

K ADAMS (Appointed 25 June 2024)

V KAKUBA (Appointed 25 June 2024)

SMALL COMPANIES EXEMPTION

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

By order of the board

MR J M BROWN

SECRETARY

13 MARCH 2025

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOCIETY OF TICKET AGENTS AND RETAILERS FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Society of Ticket Agents and Retailers for the year ended 31 December 2024 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulation](https://www.icaew.com/regulation).

This report is made solely to the board of directors of Society of Ticket Agents and Retailers, as a body, in accordance with the terms of our engagement letter dated 5 December 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Society of Ticket Agents and Retailers and state those matters that we have agreed to state to the board of directors of Society of Ticket Agents and Retailers, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Society of Ticket Agents and Retailers and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Society of Ticket Agents and Retailers has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Society of Ticket Agents and Retailers. You consider that Society of Ticket Agents and Retailers is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Society of Ticket Agents and Retailers. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

STATEMENT OF **INCOME AND RETAINED EARNINGS** FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
	Note	£	£
INCOME		226,339	206,566
Administrative Expenses		(186,181)	(164,645)
Other operating income		295	5,000
OPERATING SURPLUS		40,453	46,92
Interest receivable and similar income		6,453	2,427
SURPLUS BEFORE TAXATION		46,906	49,348
Tax on surplus	4	(1,226)	(3,699)
SURPLUS FOR THE FINANCIAL YEAR		45,680	45,649

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

BALANCE SHEET AS AT 31 DECEMBER 2024

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible Assets	5	773	947
CURRENT ASSETS			
Debtors	6	5,296	4,095
Cash at bank and in hand		172,482	127,932
		177,778	132,027
Creditors: amounts falling due within one year	7	(4,133)	(4,236)
Net current assets		173,645	127,791
Net assets		174,418	128,738
RESERVES			
Income and expenditure account		174,418	128,738
Members' funds		174,418	128,738

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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 financial statements were approved by the board of directors and authorised for issue on 13 March 2025 and are signed on its behalf by:

P FALLOWELL
DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

COMPANY INFORMATION

Society of Ticket Agents and Retailers is a private company limited by guarantee incorporated in England and Wales. The registered office is Blake House, 18 Blake Street, York, YO1 8QG.

1.1. ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. INCOME AND EXPENDITURE

Income and expenses are included in the financial statements as they become receivable or due.

1.3. TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings 4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4. IMPAIRMENT OF FIXED ASSETS

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6. FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7. TAXATION

The company surpluses arising from the members activities are exempt from corporation tax. It being a members society not carrying on a business for the purposes of making a profit. There are no other trading activities. Tax is payable on any interest income received.

1.8. EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE SOCIETY OF TICKET AGENTS AND RETAILERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1.9. RETIREMENT BENEFITS

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10. RESERVES POLICY

The Council has considered what level of financial reserves should be retained by STAR to protect against a sudden change in trading conditions. At their meeting on 30 November 2023, they agreed that this should be either half the estimated annual running costs or an estimate of the company's liabilities that would need to be met if the company were to be closed. The required reserves amount will be the higher of those two estimates.

At least half of the reserves should be kept in an interest earning account requiring notice not exceeding 95 days for withdrawal. The remainder to be kept in an interest earning account with instant access.

At 1 January 2025, half the estimated running costs for the year ahead was £132,435, closure costs estimated at about £75,000, setting the target reserves figure, which would determine 2025 fees, at £132,435.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. EMPLOYEES

The average monthly number of employees, excluding directors, during the year was

	2024 Number	2023 Number
Total	3	3

4. TAXATION

	2024 £	2023 £
Current tax		
UK corporation tax on profits for the current period	1,226	461
Adjustments in respect of prior periods		3,238
Total current tax	1,226	3,699

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
Cost	
At 1 January 2024	4,647
Additions	83
At 31 December 2024	4,730

Depreciation and impairment

At 1 January 2024	3,700
Depreciation charged in year	257
At 31 December 2024	3,957
Carrying amount	
At 31 December 2024	773
At 31 December 2023	947

6. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade Debtors	3,243	-
Other debtors	1,008	650
Payments and accrued income	1,045	1,010
	5,296	4,095

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank Loans and overdrafts	122	561
Trade creditors	420	35
Corporation tax	1,226	461
Other taxation and social security	-	1,662
Accruals and deferred income	2,384	1,517
	4,133	4,236

8. MEMBERS' LIABILITY

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.



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