

ANNUAL REPORT & FINANCIAL STATEMENTS

2025



SECURE
TICKETS *from*
AUTHORISED
RETAILERS™



STAR MEMBERS

MAY 2026

FULL MEMBERS

Alt Tickets
ATG Tickets
AXS
Central Tickets
Covent Garden Box Office
DICE FM
Edinburgh Festival Fringe Society
Eventim UK
Family Tickets
Fever
Gigantic Tickets
Group Line
Headout UK
Ingresso Group
InYouGo
Kaboodle
KX Tickets
Leicester Square Box Office
London Theatre Direct
LOVETheatre
LW Tickets
Motorsport Live
Official London Theatre
Quay Tickets
The School Trip Group
See Tickets
Theatre Tickets Direct
Ticket Quarter
Ticketek UK
Ticketline
Ticketmaster UK
Tickets for Good
Tickets Scotland
TicketSwap UK
TicketWeb (UK)
Tixel UK
TKTS
TodayTix Group
Twickets
TYG Ltd
WeGotTickets

PROVISIONAL

MEMBERS

webook.com
Ticmint

ASSOCIATE

MEMBERS VENUES

ABBA Voyage
Academy Music Group
Adelphi Theatre
Aldwych Theatre
Almeida Theatre
Ambassadors Theatre
Apollo Theatre
Apollo Victoria
Assembly Hall, Worthing
Aylesbury Waterside Theatre
bp pulse LIVE, Birmingham
Bradford Live
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
Cockpit Theatre, Prescot
Connaught Studio, Worthing
Connaught Theatre, Worthing
Crewe Lyceum
Criterion Theatre
Delfont Mackintosh Theatres
Devonshire Park Theatre,
Eastbourne
Donmar Warehouse
Duchess Theatre
Duke of York's Theatre
Edinburgh Corn Exchange
Edinburgh Playhouse
Empire Theatre, Liverpool
English National Opera
Exhibition Hub
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
King's Theatre, Glasgow
Leas Cliff Hall, Folkestone
Leeds Grand Theatre
Lightroom KX
Lilian Baylis Studio
Liverpool Experience Campus
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 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
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
Sadler's Wells East
St Martin's Theatre
Santa Pod Raceway
Savoy Theatre
SEC & OVO Hydro Glasgow
Shaftesbury Theatre
Shakespeare's Globe
@sohoplace
Shakespeare North Playhouse
Sir Ken Dodd Performance Garden
Sondheim Theatre
Southbank Centre
Stephen Joseph Theatre,
Scarborough
Stockton Globe
Storyhouse, Chester
The Studio, Prescot
Sunderland Empire
Swansea Arena
Swindon Arts Centre
Theatre Royal Brighton
Theatre Royal Drury Lane
Theatre Royal Glasgow
Trafalgar Theatre
Trafalgar Theatres
Twickenham Stadium
Utilita Arena, Birmingham
Vaudeville Theatre
Venues Everywhere
Victoria Hall, Stoke-on-Trent

Victoria Palace
Watford Palace Theatre
Wembley Stadium
Woking Theatre
Worthing Theatres & Museum
Wycombe Swan
Wyndham's 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
Albamarle of London
Asteri Tickets
AudienceView
Best of Theatre
CheapTheatreTickets.com
Dewynters
JM Marketing (Secure My Booking)
Line Up
Mousetrap Productions
Nuweb Group
Red Box Tickets and Events
Red61
SeatPlan
SecuTix
Spektrix
Tessitura Network
Theatreland
theatremonkey.com
Ticketing Business Forum
Ticketing Professionals Conference
Ticketmaster Sport
TicketPlan
Ticketsolve
TixTrack (Europe)
Tixly
Universe
Vivaticket
Wicked London Productions

TRAVEL AFFILIATE

MEMBERS

Big Green Coach
Sound Travel Group

FREELANCE

MEMBERS

8 members

STAR IS A MEMBER OF:



2026
Partner
Member



PERIOD OF THIS REPORT

This report covers the period from January to December 2025 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 May 2026 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 CHAIR'S STATEMENT

The summer of 2025 saw the largest ever spike in disputes referred to STAR, with many from an unusually large number of stadium events, but the STAR team stayed on top of these resolving disputes within the service level targets published in 2025. The Council has monitored the delivery of the dispute resolution service and, taking a precautionary approach, has budgeted for additional resource in 2026 to increase capacity. One of the main sources of disputes, particularly for stadium events, continues to be restricted view seats. STAR will be working across the live entertainment sector to seek agreed wordings to describe the various types of restriction so that consumers can be better informed when booking such seats. Handling the increased volume delayed the plans to migrate to a new case management system which is now scheduled to take place in 2026.

A new team member joined briefly in 2025 before departing later that year. In 2026, we welcomed Irene to the team as Administration Assistant/Dispute Resolution Officer.

A major focus in 2025, which will continue through 2026, was the government consultation on regulation of ticket resale and their call for evidence on ticket pricing. STAR 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. 2026 has seen confirmation that the government intends to legislate to deter touting by capping resale by consumers at the price paid and also limiting the fees which may be charged by resale platforms. In the government's response to the consultation, STAR has been tasked with convening the wider industry and developing and publishing best practice in several areas including price transparency and the mechanics supporting a price cap. Work on this began with an industry meeting in March including a selection of STAR members and others from the sector at which The Rt Hon Ian Murray MP, Minister for Creative Industries, Media and Arts, set out the government's determination to control touting and called on the industry to support the development of best practice. It is disappointing that the King's Speech on 13 May announced only draft legislation, with the government's promised action to address the ongoing detriment to consumers again deferred into the future. Nevertheless, STAR will now establish working parties to take forward the best practice initiatives referred to above.

Once again, mainly because of delays in staff recruitment, STAR spent less than budgeted in 2025. The budget for 2026 includes the current team with provision for additional resource if the 2025 summer spike turns out to be a trend rather than an exception. The budget also includes provision for migration to a new case management system which will improve efficiency and reporting. The surplus from 2025 offset some of the requirement to raise membership fees for 2026, whilst maintaining the reserves now set by our Reserves Policy.



Work to update the STAR Code of Practice to incorporate recommended and legislative changes and to expand the Code to cover ticket protection products continued into 2026. This will be with the members for adoption in the coming months. Further update will be necessary in due course to reflect the best practice on price transparency and other issues arising from the government consultation.

Our thanks, as ever, are due to Jonathan, Megan and Helen, and to Irene who joined in 2026, 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. While no directors have retired this year and we have not therefore had any elections, if you would be interested in serving on Council in the future, do please get in touch with me or with Jonathan.

ANDREW SHARP
CHAIR

THE STAR COUNCIL

TO 9 JUNE 2026

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 comprises:

ANDREW SHARP (CHAIR)

KELSIE ADAMS

European Projects Director, ATG Entertainment

RICHARD BENNISON (CO-OPTED)

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

EMILY CHILDS

Head of Community, Line-Up

ALEX COVELL (CO-OPTED)

Head of Accessibility, Attitude is Everything

DANNY HANNAFORD

Senior Director Client Success, Ticketmaster UK

VERONICA KAKUBA

Head of Event Ticketing Operations, The O2

LUCY LEVITT

KMJ Group Director of Commercial Operations

ANTON LOCKWOOD (CO-OPTED)

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

RACHEL MILLER

Director of Audiences, Sales and Marketing, Lowry and Quay Tickets

REBECCA MOLLOY

Head of Ticketing and Audience Insight, Bristol Old Vic

JESSIE NESBIT

Head of Global Ticketing Operations, Tickets for Good

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

ROB WILMSHURST (CO-OPTED)

Group CEO, Eventim UK and See Tickets

STAR OFFICE

Jonathan Brown Chief Executive

Megan Conman Dispute Resolution Manager

Helen Chambers

Irene Ghilarducci

Dispute Resolution Lead

Administration Assistant /

Dispute Resolution Officer

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 2025, STAR received 2,032 (1,772 in year to 31 December 2024) 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 aims to close 70% of cases within 60 days and 85% within 90 days. These targets were achieved each month in 2025.

STAR's annual ADR report to the end of May 2026 is available on the STAR website.

EXAMPLES OF COMPLAINTS

A customer with accessibility needs contacted the venue team to book tickets but was informed that suitable provisions were sold out. They instead purchased standard tickets, selecting seats that met their mobility requirements, including aisle access and minimal steps. The day before the event, they were told their seats had been reassigned to a different section which no longer met these needs. The ticket agent advised that no changes could be made due to the proximity of the event and suggested raising it at the box office. Uncomfortable with the uncertainty, the customer did not attend and complained. In STAR's view, the matter should have been escalated to the venue on the day, as it related to reasonable adjustments. The venue could have reviewed the situation and potentially offered alternative seating or a refund.

A customer purchased tickets for a major concert which were not advertised as restricted or limited view. They later found the seats were significantly side-on, meaning the artist would be out of view for part of the performance. A request to move seats at the venue was unsuccessful. The customer escalated the complaint before referring it to STAR. The promoter initially offered complimentary tickets, which were declined to pursue alternative dispute resolution (ADR). While not officially classified as restricted view by the promoter, a nearby

section had been labelled "side view." STAR recommended complimentary tickets as a reasonable resolution, which the customer accepted.

A customer was reseated prior to an event and told this was due to a restricted view from their original seats. At the event, they observed the original seats in use with no apparent issue. As the replacement seats were of equivalent value, no compensation was initially offered. STAR found the move was due to a seat allocation issue, and the original seats were later returned to sale. While the relocation complied with terms, the reason given was incorrect. A goodwill gift card was offered, which STAR considered appropriate. The customer accepted, and the case was closed.

ALTERNATIVE DISPUTE RESOLUTION

ANNUAL REPORT - YEAR 9

1 JUNE 2025 – 31 MAY 2026

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

The report below is an early snapshot of the previous year. The full report as required by CTSI, which may vary slightly, will be available on the STAR website later in June 2026.

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	1,890	1,825	64
b) Types of Dispute			
Advertising	179	172	6
Booking and Processing Fees	93	93	0
Call Charges	2	2	0
Cancellation	113	110	3
Customer Care	183	181	2
Customer Error	45	45	0
Delivery Issues	84	77	7
Double Booking	7	7	0
Dynamic Pricing	6	6	0
Event Issue	243	243	0
Exchange	14	14	0
Gift Card	8	8	0
Membership	3	3	0
Non Ticketing Issue	6	6	0
Other	66	66	0
Pricing	30	30	0
Refund and Exchange Policy	259	242	17
Reselling	126	114	12
Restricted View	193	186	7
Scams	5	5	0
Seating	105	102	3
Ticket Error	46	44	2
Tickets Selling Out Quickly	9	9	0
Website Error	65	60	5

c) & d) SYSTEMIC OR SIGNIFICANT PROBLEMS OCCURRING FREQUENTLY

The last year has seen an increase in disputes, reflecting the continued growth in major outdoor concerts, which account for many of the complaints we receive. This is also evident in the types of disputes raised, with an increase in complaints relating to event issues. These are often outside STAR's remit where they do not concern the ticket purchase itself, although they can sometimes overlap with matters that do fall within our scope, such as whether restricted views were indicated at the time of purchase.

ALTERNATIVE DISPUTE RESOLUTION

ANNUAL REPORT - YEAR 9

1 JUNE 2025 – 31 MAY 2026

As most primary ticket agents now also offer resale facilities, we have seen a corresponding increase in disputes relating to resale transactions, alongside a rise in complaints concerning refund and exchange policies. When considered alongside categories such as advertising and customer care, a broader theme emerges around the need for transparency and clarity for consumers, something that STAR will be exploring further in its work over the coming year. Although issues relating to dynamic pricing often attract significant media attention, they account for relatively few disputes received by STAR.

e) DISPUTES THAT HAVE BEEN REFUSED OR DISCONTINUED

Reason for Refusal	Number	% of Total
Refusal A - not yet raised with trader	260	31%
Refusal B - frivolous, vexatious, malicious	66	8%
Refusal E - Event delivery	192	23%
Refusal G - non STAR member	69	8%
Non-ADR	247	30%
Total	834	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)	35	45
Average time taken to resolve disputes (from 'complete complaint file')	50	73
Total average time taken to resolve disputes	51 days	

h) RATE OF COMPLIANCE

100%

UNAUDITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

COMPANY INFORMATION

DIRECTORS

K ADAMS
E CHILDS (*Appointed 16 July 2025*)
D HANNAFORD (*Appointed 16 July 2025*)
V KAKUBA
L LEVITT (*Appointed 16 July 2025*)
R MILLER (*Appointed 16 July 2025*)
R MOLLOY
J NESBIT (*Appointed 16 July 2025*)
P NEWMAN

COMPANY SECRETARY

J BROWN

CHAIR

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 2025

The directors present their report and the financial statements for the period ended 31 December 2025

DIRECTORS

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

K ADAMS

J BRODERICK (Resigned 16 July 2025)

E CHILDS (Appointed 16 July 2025)

A J N COLLIER (Resigned 16 July 2025)

P FALLOWELL (Resigned 16 July 2025)

D HANNAFORD (Appointed 16 July 2025)

V KAKUBA

K J KELLY (Resigned 16 July 2025)

L LEVITT (Appointed 16 July 2025)

R MILLER (Appointed 16 July 2025)

R MOLLOY

J NESBIT (Appointed 16 July 2025)

P NEWMAN

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

P NEWMAN
DIRECTOR

19 MARCH 2026

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 2025

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 2025 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 <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.

THE SOCIETY OF TICKET AGENTS AND RETAILERS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2025

		2025	2024
	Note	£	£
INCOME		241,497	226,339
Administrative Expenses		(213,017)	(186,181)
Other operating income		458	295
OPERATING SURPLUS		28,938	40,453
Interest receivable and similar income		6,586	6,453
SURPLUS BEFORE TAXATION		35,524	46,906
Tax on surplus	4	(1,251)	(1,226)
SURPLUS FOR THE FINANCIAL YEAR		34,273	45,680

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

BALANCE SHEET AS AT 31 DECEMBER 2025

		2025		2024	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		3,278		773
CURRENT ASSETS					
Debtors	6	2,291		5,296	
Cash at bank and in hand		206,835		172,482	
		209,126		177,778	
Creditors: amounts falling due within one year	7	(3,713)		(4,133)	
Net current assets			205,413		173,645
Net assets			208,691		174,418
RESERVES					
Income and expenditure account			208,691		174,418
Members' funds			208,691		174,418

For the financial year ended 31 December 2025 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 19 March 2026 and are signed on its behalf by:

P NEWMAN
DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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 2026, half the estimated running costs for the year ahead was £105,000, closure costs estimated at about £75,000, setting the target reserves figure, which would determine 2026 fees, at £105,000.

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 persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	4	3

4. TAXATION

	2025 £	2024 £
Current tax UK corporation tax on profits for the current period	1,251	1,226

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
Cost	
At 1 January 2025	4,730
Additions	3,597
At 31 December 2025	8,327
Depreciation and impairment	
At 1 January 2025	3,957
Depreciation charged in year	1,092
At 31 December 2025	5,049
Carrying amount	
At 31 December 2025	3,278
At 31 December 2024	773

6. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade Debtors	529	3,243
Other debtors	952	1,008
Prepayments and accrued income	810	1,045
	<u>2,291</u>	<u>5,296</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank Loans and overdrafts	458	122
Trade creditors	–	401
Corporation tax	1,229	1,226
Other taxation and social security	103	–
Accruals and deferred income	1,923	2,384
	<u>3,713</u>	<u>4,133</u>

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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