

Company registration number: 591781

Charity registration number: 211361

# **The Stables Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**for the Year Ended 30 September 2019**

**Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE**

# **The Stables Trust Limited**

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## **The Stables Trust Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Christopher Lacey (resigned 25 March 2019) Neil Sellman, Chairman Harriet Davey, Secretary Rowena Walsh, Treasurer (resigned 31 October 2018) Henri Hayler, Treasurer  Tim Pearce Cliff Brooker Mike Willard David Harding Andrew Bruce (resigned 29 March 2019) Gill Jenks Matthew Davis (appointed 29 March 2019) Susan Dengate (appointed 29 March 2019) Victoria Fay (appointed 29 March 2019) Jacqueline Eichler (appointed 29 March 2019 and resigned 1 July 2019) Harriet Davey (resigned 28 May 2019)
<b>Registered Office</b>	The Stables Theatre High Street Hastings East Sussex TN34 3EY  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	591781
<b>Charity Registration Number</b>	211361
<b>Bankers</b>	National Westminster Bank plc Havelock Road Hastings TN34 1BW
<b>Independent Examiner</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE

# **The Stables Trust Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2019.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the charity are the preservation of 'The Stables' building and the education of the public in the dramatic arts.

The charity owns and occupies 'The Stables' building. Having initially restored the then derelict Grade 2\* listed building and converted it into a theatre and arts centre, the charity continues to maintain and operate it.

#### ***Objectives, strategies and activities***

The strategy of the charity is to provide the public with opportunities to experience the dramatic arts at all levels, whether as direct participants or audience, and at affordable cost. The Stables venue is operated entirely by volunteer members who undertake all the tasks associated with a theatre and arts centre, such as stage management, set design and building, lighting and sound, wardrobe, art gallery management, box office, bar and front of house duties. For those wishing to act or direct the charity has an amateur group which produces 9-10 plays each year to a very high standard and is a member of the Little Theatre Guild of Great Britain. In addition to these plays, touring and other professional productions are staged, the facilities are made available to other local amateur and community groups, art exhibitions are held each month in the gallery and workshops and other items are programmed.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

The Stables Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company and there are currently about 1,800 members.

#### ***Recruitment and appointment of trustees***

Trustees are elected annually by the members of the charitable company attending the Annual General Meeting. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

#### ***Induction and training of trustees***

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the content of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the building and an outline of the work of the various departments.

#### ***Arrangements for setting key management personnel remuneration***

The charity does not employ any individuals, all trustees and key management contribute their time on a voluntary basis.

## **The Stables Trust Limited**

### **Independent Examiner's Report to the trustees of The Stables Trust Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2019 which are set out on pages 6 to 17.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Stables Trust Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Stables Trust Limited 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 your 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 Stables Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



R Dennard BA FCA

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 18<sup>th</sup> March 2020

# The Stables Trust Limited

## Statement of Financial Activities for the Year Ended 30 September 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	24,228	-	24,228
Charitable activities	4	164,740	-	164,740
Other trading activities	5	371	-	371
Total income		<u>189,339</u>	<u>-</u>	<u>189,339</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(193,259)</u>	<u>(1,168)</u>	<u>(194,427)</u>
Total expenditure		<u>(193,259)</u>	<u>(1,168)</u>	<u>(194,427)</u>
Net expenditure		<u>(3,920)</u>	<u>(1,168)</u>	<u>(5,088)</u>
Net movement in funds		(3,920)	(1,168)	(5,088)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>434,593</u>	<u>27,742</u>	<u>462,335</u>
Total funds carried forward	16	<u><u>430,673</u></u>	<u><u>26,574</u></u>	<u><u>457,247</u></u>

# The Stables Trust Limited

## Statement of Financial Activities for the Year Ended 30 September 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	29,940	-	29,940
Charitable activities	4	154,834	-	154,834
Other trading activities	5	470	-	470
Total income		<u>185,244</u>	<u>-</u>	<u>185,244</u>
<b>Expenditure on:</b>				
Raising funds	6	(220)	-	(220)
Charitable activities	7	<u>(164,622)</u>	<u>(1,224)</u>	<u>(165,846)</u>
Total expenditure		<u>(164,842)</u>	<u>(1,224)</u>	<u>(166,066)</u>
Net income/(expenditure)		<u>20,402</u>	<u>(1,224)</u>	<u>19,178</u>
Net movement in funds		20,402	(1,224)	19,178
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>414,192</u>	<u>28,965</u>	<u>443,157</u>
Total funds carried forward	16	<u>434,594</u>	<u>27,741</u>	<u>462,335</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 16.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	12	319,560	331,237
<b>Current assets</b>			
Stocks	13	2,393	2,570
Debtors	14	23,090	26,686
Cash at bank and in hand		<u>125,236</u>	<u>116,002</u>
		150,719	145,258
<b>Creditors: Amounts falling due within one year</b>	15	<u>(13,032)</u>	<u>(14,160)</u>
<b>Net current assets</b>		<u>137,687</u>	<u>131,098</u>
<b>Net assets</b>		<u>457,247</u>	<u>462,335</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		26,574	27,742
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>430,673</u>	<u>434,593</u>
<b>Total funds</b>	16	<u>457,247</u>	<u>462,335</u>

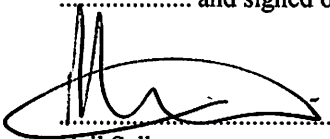
For the financial year ending 30 September 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

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

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
 Neil Sellman  
 Chairman



# **The Stables Trust Limited**

## **Trustees' Report**

### ***Organisational structure***

The council of management (the trustees) meets regularly to administer the charity. Day to day operation of the theatre is in the hands of various departmental groups each of which has a trustee link to the council.

### ***Major risks and management of those risks***

#### ***General Risk Management***

The trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### **Achievements and performance**

### **Financial review**

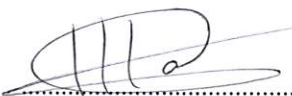
#### ***Policy on reserves***

By having a policy of operating entirely with volunteers the charity is able to meet the normal running costs of its activities without the need for regular grant funding. However, it is the policy of the trustees to maintain free reserves of £30,000 to cover possible emergency repairs to the building and other contingencies. The actual free reserves at the year end date, that is funds which are not restricted or represented by fixed assets or designated by the trustees for a particular purpose, were £137,687, which the trustees consider is satisfactory.

#### ***Investment policy and objectives***

Under the memorandum and articles of association the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the theatre and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account which pays a rate of interest as close as possible to the rate of inflation.

The annual report was approved by the trustees of the charity on 12/3/2020 and signed on its behalf by:



Henri Hayler  
Trustee

## The Stables Trust Limited

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Stables Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12/31/2020 and signed on its behalf by:



Henri Hayler  
Trustee

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2019**

#### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Stables Theatre  
High Street  
Hastings  
East Sussex  
TN34 3EY

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Stables Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2019**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Investment income***

Investment income is recognised on a receivables basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### ***Depreciation and amortisation***

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	2% straight line basis
Fixtures, fittings and equipment	4% - 25% on the reducing balance

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2019**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **3 Income from donations and legacies**

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
Appeals and donations	1,532	1,532	264
Membership subscriptions	20,296	20,296	25,476
Sponsorship	2,400	2,400	4,200
	<u>24,228</u>	<u>24,228</u>	<u>29,940</u>

# **The Stables Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2019**

### **4 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Admission charges and programmes	115,195	115,195	107,570
Bar income	39,197	39,197	34,821
Catering income	1,401	1,401	2,925
Art gallery income	5,765	5,765	2,242
Theatre and costume hire	40	40	3,528
Other income	3,142	3,142	3,748
	<u>164,740</u>	<u>164,740</u>	<u>154,834</u>

### **5 Income from other trading activities**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising events	-	-	296
200 Club surplus	371	371	174
	<u>371</u>	<u>371</u>	<u>470</u>

### **6 Expenditure on raising funds**

#### **a) Costs of trading activities**

	<b>Total</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Fundraising	<u>-</u>	<u>220</u>

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 7 Expenditure on charitable activities

Note	Unrestricted funds		Restricted funds £	Total 2019 £	Total 2018 £
	Designated £	General £			
Operation of theatre and arts theatre	-	180,511	-	180,511	151,061
Depreciation, amortisation and other similar costs	83	12,665	1,168	13,916	14,785
	<u>83</u>	<u>193,176</u>	<u>1,168</u>	<u>194,427</u>	<u>165,846</u>
		Activity undertaken directly £	Total 2019 £	Total 2018 £	
Productions costs		47,222	47,222	43,303	
Bar purchases		20,437	20,437	20,393	
Catering purchases		1,571	1,571	720	
Art gallery costs		2,613	2,613	403	
Establishment costs		28,417	28,417	21,526	
Repairs and maintenance		25,507	25,507	19,682	
Office expenses		10,747	10,747	11,547	
Printing, posting and stationery		3,195	3,195	3,509	
Sundry and other costs		3,133	3,133	1,099	
Cleaning and refuse		9,980	9,980	12,342	
Marketing		19,998	19,998	11,727	
Bank Charges		7,691	7,691	4,810	
Depreciation of tangible fixed assets		13,916	13,916	14,785	
		<u>194,427</u>	<u>194,427</u>	<u>165,846</u>	

£193,259 (2018 - £164,622) of the above expenditure was attributable to unrestricted funds and £1,168 (2018 - £1,224) to restricted funds.

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2019 £	2018 £
Depreciation of fixed assets	<u>13,917</u>	<u>14,785</u>

### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

### 10 Staff costs

The Trust does not employ people. There were no employees in this financial period, nor in 2018.

### 11 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2018	322,835	223,463	546,298
Additions	<u>-</u>	<u>2,240</u>	<u>2,240</u>
At 30 September 2019	<u>322,835</u>	<u>225,703</u>	<u>548,538</u>
<b>Depreciation</b>			
At 1 October 2018	106,386	108,675	215,061
Charge for the year	<u>-</u>	<u>13,917</u>	<u>13,917</u>
At 30 September 2019	<u>106,386</u>	<u>122,592</u>	<u>228,978</u>
<b>Net book value</b>			
At 30 September 2019	<u>216,449</u>	<u>103,111</u>	<u>319,560</u>
At 30 September 2018	<u>216,449</u>	<u>114,788</u>	<u>331,237</u>

### 13 Stock

	2019 £	2018 £
Stocks	<u>2,393</u>	<u>2,570</u>



# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 14 Debtors

	2019 £	2018 £
Prepayments	<u>23,090</u>	<u>26,686</u>

### 15 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	3,597	2,608
Accruals	<u>9,435</u>	<u>11,552</u>
	<u>13,032</u>	<u>14,160</u>

### 16 Funds

	Balance at 1 October 2018 £	Incoming resources £	Resources expended £	Balance at 30 September 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	432,509	189,339	(193,176)	428,672
<i>Designated</i>				
George Leach Memorial fund	<u>2,084</u>	<u>-</u>	<u>(83)</u>	<u>2,001</u>
<b>Total Unrestricted funds</b>	<u>434,593</u>	<u>189,339</u>	<u>(193,259)</u>	<u>430,673</u>
<b>Restricted funds</b>				
Auditorium and Access Project fund	26,801	-	(1,074)	25,727
Bar Furniture fund	<u>941</u>	<u>-</u>	<u>(94)</u>	<u>847</u>
<b>Total restricted funds</b>	<u>27,742</u>	<u>-</u>	<u>(1,168)</u>	<u>26,574</u>
<b>Total funds</b>	<u>462,335</u>	<u>189,339</u>	<u>(194,427)</u>	<u>457,247</u>

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

	Balance at 1 October 2017 £	Balance at 30 September 2018 £
<b>Unrestricted funds</b>		
<i>General</i>		
General fund	432,509	432,509
<i>Designated</i>		
George Leach Memorial fund	2,084	2,084
<b>Total unrestricted funds</b>	<b>434,593</b>	<b>434,593</b>
<b>Restricted funds</b>		
Auditorium and Access Project fund	26,801	26,801
Bar Furniture fund	941	941
<b>Total restricted funds</b>	<b>27,742</b>	<b>27,742</b>
<b>Total funds</b>	<b>462,335</b>	<b>462,335</b>

The specific purposes for which the funds are to be applied are as follows:

### Designated funds:

Funeral donations in respect of the late George Leach were received by the charity and were designated by the trustees for use in replacing the theatre house tabs (stage curtains). Depreciation on the assets financed from the fund are charged against the fund balance.

### Restricted funds:

The Auditorium and Access Project fund was to raise funds for that project. These included a grant from Arts Council England and the Seat Sponsors Scheme. Depreciation on the assets financed from the fund is charged against the fund balance.

The Bar Furniture fund consists of a grant from the Isobel Blackman Foundation towards the cost of new bar furniture. Depreciation on the assets financed from the fund is charged against the fund balance.

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	290,985	2,001	26,574	319,560
Current assets	150,719	-	-	150,719
Current liabilities	(13,032)	-	-	(13,032)
Total net assets	<u>428,672</u>	<u>2,001</u>	<u>26,574</u>	<u>457,247</u>

	Unrestricted funds		Restricted funds	Total funds at 30 September 2018
	General £	Designated £	£	£
Tangible fixed assets	301,411	2,084	27,742	331,237
Current assets	145,258	-	-	145,258
Current liabilities	(14,160)	-	-	(14,160)
Total net assets	<u>432,509</u>	<u>2,084</u>	<u>27,742</u>	<u>462,335</u>

### 17 Related party transactions

During the year the charity made the following related party transactions:

#### Cliff Brooker

(Trustee)

was paid a total of £3,554 (2018: £4,500) for design services supplied in the normal course of business. At the balance sheet date the amount due to Cliff Brooker was £464 (2018 - £160).