

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 2020

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

Trustees	Neil Sellman, Chairman Henri Hayler, Treasurer Harriet Davey, Secretary Tim Pearce Cliff Brooker Mike Willard David Harding Gill Jenks Matthew Davis (resigned 24 February 2020) Susan Dengate Victoria Fay Yvonne Rees (appointed 29 September 2020) Andrew White (appointed 29 September 2020)
Registered Office	The Stables Theatre High Street Hastings East Sussex TN34 3EY The charity is incorporated in England and Wales.
Company Registration Number	591781
Charity Registration Number	211361
Bankers	National Westminster Bank plc Havelock Road Hastings TN34 1BW Hampshire Trust Bank PO Box 74003 London EC2P 2QR
Independent Examiner	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 2020.

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

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

The closure of the theatre came just a week before the opening of Blue Stockings and all of our 2020 and 2021 plans were cancelled or put on hold. Whilst the theatre was dark the team looked into ways to protect the theatre finances by applying for and receiving both local and national government grants. The theatre has also looked at attracting further income from different sources.

We have adopted a number of money saving options for the theatre and are pleased to say that by changing insurance providers we have saved over £8,000 our building insurance and now have a better more suitable policy for our theatre.

Utilities are now sourced from a cheaper and greener provider. In fact, 100% of the energy we use now comes from renewable and green sources. A software update has saved over £1,000 on our membership processing costs.

Interest on our previous year's investment has paid for the start of our upgrade to LED lights.

Membership remains at the heart of the theatre and provided a much needed life line whilst we organised the applications for government grants. In recognition of this loyalty we are offering all 2021 renewals at half price £7.50 as a thank you whilst still keeping all membership benefits.

Our treasurer is working with new volunteers to restructure some of the monetary processes with in the theatre as a result of the pressures COVID has placed on the theatre.

The Stables Trust Limited

Trustees' Report

Chair's report

During this year, whilst the theatre has been closed due to the COVID pandemic we have had time to reflect. 'Time' at the Stables is a precious commodity and it has allowed us to look at our strengths, weaknesses and start to plan our future.

An award from the Arts Council Recovery Grant and local authority has given us the financial stability to refurbish the complete exterior of the building, make improvements to some of the technical aspects of the theatre, start to look at our green credentials and forge great links with the local community.

We are looking further into the roles of Council and PAG members, the two driving forces of the theater. Positions on these bodies need to be transparent and accountable, but people volunteering to take these roles also need to be supported by the membership, and please don't forget any member of the Stables can stand for election to these groups.

During this year we have been able to welcome a number of new and exciting artists to the theater. Under social distancing guidelines and COVID restrictions we have hosted rehearsals, workshops, R&D development projects, made films and music videos and secured new income streams for theater.

We have been able to look at the way the theatre operates and make some new and necessary changes that will secure the life of the stables through its next 60 years, making the theatre a welcoming place for all.

This year would not have been the success it has been for that Stables had it not been for a dedicated group of volunteers, who following all COVID guidelines and restrictions have worked tirelessly at the theatre, they know who they are and we give our grateful thanks.

The 17th May 2021 is now our beacon date when we are planning, hopefully, to re-open and welcome back our audiences to a COVID safe Stables theatre.

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 £142,959, 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 27/4/21 and signed on its behalf by:



Henri Hayler
Trustee

The Stables Trust Limited

Statement of Trustees' Responsibilities

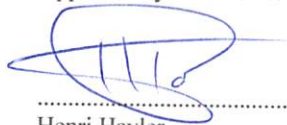
The trustees (who are also the directors of The Stables Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and 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 27/4/21 and signed on its behalf by:



Henri Hayler
Trustee

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 2020 which are set out on pages 7 to 19.

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 Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date: 28/01/21

The Stables Trust Limited

Statement of Financial Activities for the Year Ended 30 September 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	39,645	-	39,645
Charitable activities	4	83,366	-	83,366
Investment income	6	1,580	-	1,580
Total income		<u>124,591</u>	<u>-</u>	<u>124,591</u>
Expenditure on:				
Charitable activities	7	<u>(121,003)</u>	<u>(1,116)</u>	<u>(122,119)</u>
Total expenditure		<u>(121,003)</u>	<u>(1,116)</u>	<u>(122,119)</u>
Net income/(expenditure)		<u>3,588</u>	<u>(1,116)</u>	<u>2,472</u>
Net movement in funds		3,588	(1,116)	2,472
Reconciliation of funds				
Total funds brought forward		<u>430,673</u>	<u>26,574</u>	<u>457,247</u>
Total funds carried forward	18	<u><u>434,261</u></u>	<u><u>25,458</u></u>	<u><u>459,719</u></u>

The Stables Trust Limited

**Statement of Financial Activities for the Year Ended 30 September 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
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>
Expenditure on:				
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)
Reconciliation of funds				
Total funds brought forward		<u>434,593</u>	<u>27,742</u>	<u>462,335</u>
Total funds carried forward	18	<u><u>430,673</u></u>	<u><u>26,574</u></u>	<u><u>457,247</u></u>

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

The funds breakdown for 2019 is shown in note 18.

The Stables Trust Limited
(Registration number: 591781)
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	316,760	319,560
Current assets			
Stocks	14	2,976	2,393
Debtors	15	2,349	23,090
Cash at bank and in hand	16	<u>140,591</u>	<u>125,236</u>
		145,916	150,719
Creditors: Amounts falling due within one year	17	<u>(2,957)</u>	<u>(13,032)</u>
Net current assets		<u>142,959</u>	<u>137,687</u>
Net assets		<u>459,719</u>	<u>457,247</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	25,458	26,574
Unrestricted income funds			
Unrestricted funds		<u>434,261</u>	<u>430,673</u>
Total funds	18	<u>459,719</u>	<u>457,247</u>

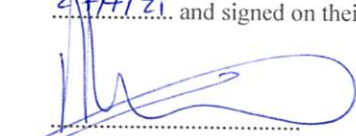
For the financial year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 7 to 19 were approved by the trustees, and authorised for issue on 21/11/21 and signed on their behalf by:


 Neil Sellman
 Chairman

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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 2020

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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:

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

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.

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

3 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General	2020	2019
	£	£	£
Appeals and donations	2,742	2,742	1,532
Grants, including capital grants:			
Government grants	10,000	10,000	-
Membership subscriptions	25,403	25,403	20,296
Sponsorship	1,500	1,500	2,400
	<u>39,645</u>	<u>39,645</u>	<u>24,228</u>

4 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General	2020	2019
	£	£	£
Admission charges and programmes	65,078	65,078	115,195
Bar income	14,921	14,921	39,197
Catering income	-	-	1,401
Art gallery income	2,102	2,102	5,765
Theatre and costume hire	1,176	1,176	40
Other income	89	89	3,142
	<u>83,366</u>	<u>83,366</u>	<u>164,740</u>

5 Income from other trading activities

	Total 2020	Total 2019
	£	£
200 Club surplus	-	371
	<u>-</u>	<u>371</u>

6 Investment income

	Unrestricted funds	Total 2020
	General	2020
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	1,580	1,580
	<u>1,580</u>	<u>1,580</u>

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

7 Expenditure on charitable activities

	Note	Unrestricted funds		Restricted funds £	Total 2020 £	Total 2019 £
		Designated £	General £			
Operation of theatre and arts theatre		-	105,498	-	105,498	180,511
Depreciation, amortisation and other similar costs		80	12,854	1,116	14,050	13,916
Governance costs	8	-	2,571	-	2,571	-
		<u>80</u>	<u>120,923</u>	<u>1,116</u>	<u>122,119</u>	<u>194,427</u>
			Activity undertaken directly		Total	Total
			£		2020	2019
				£	£	£
Productions costs			27,934		27,934	47,222
Bar purchases			8,993		8,993	20,437
Catering purchases			-		-	1,571
Art gallery costs			732		732	2,613
Establishment costs			25,507		25,507	28,417
Repairs and maintenance			5,212		5,212	25,507
Office expenses			10,647		10,647	10,747
Printing, posting and stationery			3,501		3,501	3,195
Sundry and other costs			4,197		4,197	3,133
Cleaning and refuse			5,161		5,161	9,980
Marketing			9,619		9,619	19,998
Bank Charges			3,995		3,995	7,691
Depreciation of tangible fixed assets			14,050		14,050	13,916
			<u>119,548</u>		<u>119,548</u>	<u>194,427</u>

£118,432 (2019 - £193,259) of the above expenditure was attributable to unrestricted funds and £1,116 (2019 - £1,168) to restricted funds.

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	
	General £	Total 2020 £
Other governance costs	2,571	2,571
	<u>2,571</u>	<u>2,571</u>

9 Net incoming/outgoing resources

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

	2020 £	2019 £
Depreciation of fixed assets	<u>14,050</u>	<u>13,917</u>

10 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.

11 Staff costs

The Trust does not employ people. There were no employees in this financial period, nor in 2019.

12 Taxation

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

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2019	322,835	225,703	548,538
Additions	-	11,249	11,249
At 30 September 2020	<u>322,835</u>	<u>236,952</u>	<u>559,787</u>
Depreciation			
At 1 October 2019	111,191	117,786	228,977
Charge for the year	4,805	9,245	14,050
At 30 September 2020	<u>115,996</u>	<u>127,031</u>	<u>243,027</u>
Net book value			
At 30 September 2020	<u>206,839</u>	<u>109,921</u>	<u>316,760</u>
At 30 September 2019	<u>211,644</u>	<u>107,917</u>	<u>319,561</u>

14 Stock

	2020 £	2019 £
Stocks	<u>2,976</u>	<u>2,393</u>

15 Debtors

	2020 £	2019 £
Prepayments	<u>2,349</u>	<u>23,090</u>

16 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	821	2,808
Cash at bank	<u>139,770</u>	<u>122,428</u>
	<u>140,591</u>	<u>125,236</u>

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,682	3,597
Accruals	<u>275</u>	<u>9,435</u>
	<u>2,957</u>	<u>13,032</u>

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

18 Funds

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Unrestricted funds				
<i>General</i>				
General fund	428,672	124,591	(120,923)	432,340
<i>Designated</i>				
George Leach Memorial fund	<u>2,001</u>	<u>-</u>	<u>(80)</u>	<u>1,921</u>
Total Unrestricted funds	<u>430,673</u>	<u>124,591</u>	<u>(121,003)</u>	<u>434,261</u>
Restricted funds				
Auditorium and Access Project fund	25,727	-	(1,031)	24,696
Bar Furniture fund	<u>847</u>	<u>-</u>	<u>(85)</u>	<u>762</u>
Total restricted funds	<u>26,574</u>	<u>-</u>	<u>(1,116)</u>	<u>25,458</u>
Total funds	<u><u>457,247</u></u>	<u><u>124,591</u></u>	<u><u>(122,119)</u></u>	<u><u>459,719</u></u>

The Stables Trust Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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

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 2020

Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	289,381	1,921	25,458	316,760
Current assets	145,916	-	-	145,916
Current liabilities	(2,957)	-	-	(2,957)
Total net assets	432,340	1,921	25,458	459,719

	Unrestricted funds		Restricted funds £	Total funds at 30 September 2019 £
	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	428,672	2,001	26,574	457,247

19 Related party transactions

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

Cliff Brooker

(Trustee)

was paid a total of £2,350 (2019: £2,350) for design services supplied in the normal course of business. At the balance sheet date the amount due to/from Cliff Brooker was £Nil (2019 - £Nil).

20 Non-adjusting events after the financial period

Since the balance sheet date, the spread of COVID-19 has severely impacted many local economies around the globe.

In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The UK Government have responded with monetary and fiscal interventions to stabilise economic conditions.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 30 September 2020 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.