

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 2022

Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# **The Stables Trust Limited**

## **Contents**

|   |          |
|---|----------|
| Reference and Administrative Details    | 1        |
| Trustees' Report                        | 2 to 5   |
| Statement of Trustees' Responsibilities | 6        |
| Independent Examiner's Report           | 7        |
| Statement of Financial Activities       | 8 to 9   |
| Balance Sheet                           | 10 to 11 |
| Notes to the Financial Statements       | 12 to 21 |

# The Stables Trust Limited

## Reference and Administrative Details

|                                    |   |
|------------------------------------|---|
| <b>Trustees</b>                    | Neil Sellman, Chairman<br>Henri Hayler, Treasurer<br><br>Harriet Davey, Secretary<br>Tim Pearce<br>Cliff Brooker<br>Mike Willard<br>David Harding<br>Yvonne Rees<br>Andrew White<br>Colin Dormer<br>Frank Jenks |
| <b>Registered Office</b>           | The Stables Theatre<br>High Street<br>Hastings<br>East Sussex<br>TN34 3EY<br><br>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<br>Havelock Road<br>Hastings<br>TN34 1BW<br><br>Hampshire Trust Bank<br>PO Box 74003<br>London<br>EC2P 2QR  |
| <b>Independent Examiner</b>        | Manningtons<br>39 High Street<br>Battle<br>East Sussex<br>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 2022.

### **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.

## **The Stables Trust Limited**

### **Trustees' Report**

#### *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 Stables Theatre scheduled a full season with no social restrictions 2021/22. In house stables productions, including Dial M for Murder, Run for Your Wife (which went on tour to Chicago USA) Hay Fever, Who's Afraid of Virginia Woolf (played in the round) and the musical Honk all played to very encouraging audiences.

Art Gallery Concerts attracted capacity audiences during Spring (Classical music) and Autumn (Popular music) providing events and income for the theatre whilst the main space was closed for set building.

The new google workspace is being used to great effect for the technically staffing the theatre, we would like to develop this for FOH, Bar and Box Office volunteers.

Music events are bringing in a new audience to the theatre and as well as the Art Gallery concerts, we have had three sell out events in the main space with local professionals Liane Carroll & Pete Prescott, King Size Slim and Smoking Jacket Live Band.

Youth Theatre returned to a two-week event in 2022 ending in three public performances. The Stables also supported the Young Musician of the Year Competition, hosting the regional heats.

Young people accessing/using the theatre continues to be one of our major priorities and more plans are in place to develop this through 2023 into 2024. We are actively encouraging links with local colleges and schools and have had several groups visit and attend the theatre. As these links grow, we are hoping that we will be able to offer students work experience within the theatre, creating heritage.

We have continued to grow our membership base, develop information sharing and online booking. Audience surveys have shown that the theatre is performing well; programming, cost, friendliness, value for money and performance standards all score 'excellent'.

# **The Stables Trust Limited**

## **Trustees' Report**

Volunteers are always very high on our priority list, both in terms of 'we need you' and gratitude. A great testament to the skills and dedication shown by all is our sizable inclusion in the book *Theatre in Towns*, the book offers a contemporary perspective on the role of theatre in the cultural life in towns in England, and was written by Professor Helen Nicholson and Dr Cara Gray and sponsored by the Arts and Humanities Research Council of England.

There are two main driving forces at the Theatre remain The Council of Management and Programme Advisory Group.

Over the past twelve months we have been looking at the history and different 'makeups' of the Council of Management and this has led to a special resolution being proposed at the 2023 AGM.

The Programme Advisory Group is starting to work more collaboratively with outside companies, sharing skills, time and resources, as well as encouraging potential new audiences. New writing productions were very successful, *Here At last is Love*, *Seventh Swimmer and Whiskey* and *Soda* all attracted well above average audiences. *First Bus to Ballinabeg*, winner of our 2021 competition opened our 2023 season with 80% audience figures. The Stables New Writing Competition for 2022 has selected two winning plays that will be produced in 2024.

For those of you who have continued to support the theatre as we continue to develop our programming and links with the local community, I hope you have found it welcoming and exciting, and for those of you who have given up your time as a volunteer in whatever capacity, Thank You.

### **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 £170,130, 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 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 ..... 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 2022 which are set out on pages 8 to 21.

#### 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:.....

## The Stables Trust Limited

### Statement of Financial Activities for the Year Ended 30 September 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | 32,066                     | -                        | 32,066             |
| Charitable activities              | 4    | 151,719                    | -                        | 151,719            |
| Investment income                  | 5    | 82                         | -                        | 82                 |
| Total income                       |      | 183,867                    | -                        | 183,867            |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              | 6    | (167,120)                  | (1,348)                  | (168,468)          |
| Total expenditure                  |      | (167,120)                  | (1,348)                  | (168,468)          |
| Net income/(expenditure)           |      | 16,747                     | (1,348)                  | 15,399             |
| Net movement in funds              |      | 16,747                     | (1,348)                  | 15,399             |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 460,475                    | 24,393                   | 484,868            |
| Total funds carried forward        | 17   | 477,222                    | 23,045                   | 500,267            |

The notes on pages 12 to 21 form an integral part of these financial statements.

**The Stables Trust Limited**

**Statement of Financial Activities for the Year Ended 30 September 2022  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | 97,506                     | -                        | 97,506             |
| Charitable activities              | 4    | 37,607                     | -                        | 37,607             |
| Investment income                  | 5    | 1,600                      | -                        | 1,600              |
| Total income                       |      | 136,713                    | -                        | 136,713            |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              | 6    | (110,499)                  | (1,066)                  | (111,565)          |
| Total expenditure                  |      | (110,499)                  | (1,066)                  | (111,565)          |
| Net income/(expenditure)           |      | 26,214                     | (1,066)                  | 25,148             |
| Net movement in funds              |      | 26,214                     | (1,066)                  | 25,148             |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 434,261                    | 25,459                   | 459,720            |
| Total funds carried forward        | 17   | 460,475                    | 24,393                   | 484,868            |

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

The funds breakdown for 2021 is shown in note 17.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2022**

|   | Note | 2022<br>£      | 2021<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible assets                                       | 12   | 330,137        | 320,477        |
| <b>Current assets</b>                                 |      |                |                |
| Stocks  | 13   | 2,704          | 2,564          |
| Debtors   | 14   | 5,639          | 7,006          |
| Cash at bank and in hand                              | 15   | <u>170,120</u> | <u>162,515</u> |
|   |      | 178,463        | 172,085        |
| <b>Creditors: Amounts falling due within one year</b> | 16   | <u>(8,333)</u> | <u>(7,694)</u> |
| <b>Net current assets</b>                             |      | <u>170,130</u> | <u>164,391</u> |
| <b>Net assets</b>                                     |      | <u>500,267</u> | <u>484,868</u> |
| <b>Funds of the charity:</b>                          |      |                |                |
| <b>Restricted income funds</b>                        |      |                |                |
| Restricted funds                                      | 17   | 23,045         | 24,393         |
| <b>Unrestricted income funds</b>                      |      |                |                |
| Unrestricted funds                                    |      | <u>477,222</u> | <u>460,475</u> |
| <b>Total funds</b>                                    | 17   | <u>500,267</u> | <u>484,868</u> |

For the financial year ending 30 September 2022 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 notes on pages 12 to 21 form an integral part of these financial statements.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2022**

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on .....  
and signed on their behalf by:

.....  
Neil Sellman  
Chairman

The notes on pages 12 to 21 form an integral part of these financial statements.

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 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 2022**

#### ***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.

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 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    |

### 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.



## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 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

|                                   | Unrestricted<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------------|------------------------------|--------------------|--------------------|
| Appeals and donations             | 7,027                        | 7,027              | 9,156              |
| Grants, including capital grants; |                              |                    |                    |
| Government grants                 | 9,786                        | 9,786              | 74,876             |
| Membership subscriptions          | 14,053                       | 14,053             | 12,274             |
| Sponsorship                       | 1,200                        | 1,200              | 1,200              |
|                                   | 32,066                       | 32,066             | 97,506             |

#### 4 Income from charitable activities

|                                  | Unrestricted<br>funds<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|----------------------------------|---------------------------------------|--------------------|--------------------|
| Admission charges and programmes | 113,862                               | 113,862            | 23,140             |
| Bar income                       | 31,278                                | 31,278             | 8,422              |
| Art gallery income               | 1,956                                 | 1,956              | 1,430              |
| Theatre and costume hire         | 490                                   | 490                | 2,312              |
| Other income                     | 4,133                                 | 4,133              | 2,303              |
|                                  | 151,719                               | 151,719            | 37,607             |

#### 5 Investment income

|   | Unrestricted<br>funds<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; |                                       |                    |                    |
| Interest receivable on bank deposits    | 82                                    | 82                 | 1,600              |
|   | 82                                    | 82                 | 1,600              |

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 6 Expenditure on charitable activities

|  | Note | Unrestricted funds<br>Designated<br>£ | Unrestricted funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--|------|---------------------------------------|------------------------------------|--------------------------|--------------------|--------------------|
| Operation of theatre and arts theatre              |      | -                                     | 151,456                            | -                        | 151,456            | 97,156             |
| Depreciation, amortisation and other similar costs |      | 104                                   | 14,960                             | 1,348                    | 16,412             | 13,809             |
| Governance costs                                   | 7    | -                                     | 600                                | -                        | 600                | 600                |
|  |      | <u>104</u>                            | <u>167,016</u>                     | <u>1,348</u>             | <u>168,468</u>     | <u>111,565</u>     |

|                                       | Activity<br>undertaken<br>directly<br>£ | 2022<br>£      | 2021<br>£      |
|---------------------------------------|---|----------------|----------------|
| Productions costs                     | 59,953                                  | 59,953         | 12,299         |
| Bar purchases                         | 19,295                                  | 19,295         | 4,453          |
| Training                              | 375                                     | 375            | 70             |
| Art gallery costs                     | 1,965                                   | 1,965          | 1,397          |
| Establishment costs                   | 21,510                                  | 21,510         | 17,777         |
| Repairs and maintenance               | 8,104                                   | 8,104          | 35,067         |
| Office expenses                       | 8,012                                   | 8,012          | 7,678          |
| Printing, posting and stationery      | 1,468                                   | 1,468          | 3,234          |
| Sundry and other costs                | 1,203                                   | 1,203          | 3,319          |
| Cleaning and refuse                   | 12,448                                  | 12,448         | 4,031          |
| Marketing                             | 9,917                                   | 9,917          | 3,626          |
| Bank Charges                          | 7,207                                   | 7,207          | 4,205          |
| Depreciation of tangible fixed assets | 16,411                                  | 16,411         | 13,809         |
|                                       | <u>167,868</u>                          | <u>167,868</u> | <u>110,965</u> |

£166,520 (2021 - £100,499) of the above expenditure was attributable to unrestricted funds and £1,348 (2021 - £1,066) to restricted funds.

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 7 Analysis of governance and support costs

##### Governance costs

|                                | Unrestricted<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------------------|------------------------------|--------------------|--------------------|
| Accountancy fees               |                              |                    |                    |
| Other fees paid to accountants | 600                          | 600                | 600                |
|                                | <u>600</u>                   | <u>600</u>         | <u>600</u>         |

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

|                              | 2022<br>£     | 2021<br>£     |
|------------------------------|---------------|---------------|
| Depreciation of fixed assets | <u>16,412</u> | <u>13,809</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 2021.

#### 11 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 2022

#### 12 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|----------------------------|---------------------------------|------------|
| <b>Cost</b>           |                            |                                 |            |
| At 1 October 2021     | 334,317                    | 242,995                         | 577,312    |
| Additions             | 11,885                     | 14,187                          | 26,072     |
|                       | 346,202                    | 257,182                         | 603,384    |
| At 30 September 2022  | 346,202                    | 257,182                         | 603,384    |
| <b>Depreciation</b>   |                            |                                 |            |
| At 1 October 2021     | 120,829                    | 136,006                         | 256,835    |
| Charge for the year   | 5,149                      | 11,263                          | 16,412     |
|                       | 125,978                    | 147,269                         | 273,247    |
| At 30 September 2022  | 125,978                    | 147,269                         | 273,247    |
| <b>Net book value</b> |                            |                                 |            |
| At 30 September 2022  | 220,224                    | 109,913                         | 330,137    |
| At 30 September 2021  | 213,488                    | 106,989                         | 320,477    |

#### 13 Stock

|        | 2022<br>£ | 2021<br>£ |
|--------|-----------|-----------|
| Stocks | 2,704     | 2,564     |
|        | 2,704     | 2,564     |

#### 14 Debtors

|               | 2022<br>£ | 2021<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 120       | -         |
| Prepayments   | 5,519     | 7,006     |
|               | 5,639     | 7,006     |

#### 15 Cash and cash equivalents

|              | 2022<br>£ | 2021<br>£ |
|--------------|-----------|-----------|
| Cash on hand | 1,563     | 1,402     |
| Cash at bank | 168,557   | 161,113   |
|              | 170,120   | 162,515   |

**The Stables Trust Limited**

**Notes to the Financial Statements for the Year Ended 30 September 2022**

**16 Creditors: amounts falling due within one year**

|                 | <b>2022</b>  | <b>2021</b>  |
|-----------------|--------------|--------------|
|                 | <b>£</b>     | <b>£</b>     |
| Trade creditors | 3,039        | 2,996        |
| Accruals        | 5,294        | 4,698        |
|                 | <u>8,333</u> | <u>7,694</u> |

**17 Funds**

|                                    | <b>Balance at 1<br/>October 2021</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Balance at 30<br/>September<br/>2022</b> |
|------------------------------------|--------------------------------------|-------------------------------|-------------------------------|---|
|                                    | <b>£</b>                             | <b>£</b>                      | <b>£</b>                      | <b>£</b>                                    |
| <b>Unrestricted</b>                |                                      |                               |                               |   |
| <i>General</i>                     |                                      |                               |                               |   |
| General fund                       | 458,631                              | 183,867                       | (167,016)                     | 475,482                                     |
| <i>Designated</i>                  |                                      |                               |                               |   |
| George Leach Memorial fund         | <u>1,844</u>                         | <u>-</u>                      | <u>(104)</u>                  | <u>1,740</u>                                |
| <b>Total Unrestricted</b>          | <u>460,475</u>                       | <u>183,867</u>                | <u>(167,120)</u>              | <u>477,222</u>                              |
| <b>Restricted</b>                  |                                      |                               |                               |   |
| Auditorium and Access Project fund | 23,707                               | -                             | (1,193)                       | 22,514                                      |
| Bar Furniture fund                 | <u>686</u>                           | <u>-</u>                      | <u>(155)</u>                  | <u>531</u>                                  |
| <b>Total restricted</b>            | <u>24,393</u>                        | <u>-</u>                      | <u>(1,348)</u>                | <u>23,045</u>                               |
| <b>Total funds</b>                 | <u>484,868</u>                       | <u>183,867</u>                | <u>(168,468)</u>              | <u>500,267</u>                              |

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

|                                    | Balance at 1<br>October 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 30<br>September<br>2021<br>£ |
|------------------------------------|-----------------------------------|----------------------------|----------------------------|---|
| <b>Unrestricted funds</b>          |                                   |                            |                            |   |
| <i>General</i>                     |                                   |                            |                            |   |
| General fund                       | 432,340                           | 136,713                    | (110,422)                  | 458,631                                 |
| <i>Designated</i>                  |                                   |                            |                            |   |
| George Leach Memorial fund         | 1,921                             | -                          | (77)                       | 1,844                                   |
| <b>Total unrestricted funds</b>    | 434,261                           | 136,713                    | (110,499)                  | 460,475                                 |
| <b>Restricted</b>                  |                                   |                            |                            |   |
| Auditorium and Access Project fund | 24,697                            | -                          | (990)                      | 23,707                                  |
| Bar Furniture fund                 | 762                               | -                          | (76)                       | 686                                     |
| <b>Total restricted funds</b>      | 25,459                            | -                          | (1,066)                    | 24,393                                  |
| <b>Total funds</b>                 | 459,720                           | 136,713                    | (111,565)                  | 484,868                                 |

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 2022**

**Analysis of net assets between funds**

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 September 2022</b> |
|-------------------------|---------------------------|-------------------|-------------------------|---|
|                         | <b>General</b>            | <b>Designated</b> |                         |   |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                                |
| Tangible fixed assets   | 305,352                   | 1,740             | 23,045                  | 330,137                                 |
| Current assets          | 178,463                   | -                 | -                       | 178,463                                 |
| Current liabilities     | (8,333)                   | -                 | -                       | (8,333)                                 |
| <b>Total net assets</b> | <u>475,482</u>            | <u>1,740</u>      | <u>23,045</u>           | <u>500,267</u>                          |
|                         |                           |                   |                         |   |
|                         | <b>Unrestricted funds</b> | <b>Designated</b> | <b>Restricted funds</b> | <b>Total funds at 30 September 2021</b> |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                                |
| Tangible fixed assets   | 294,240                   | 1,844             | 24,393                  | 320,477                                 |
| Current assets          | 172,085                   | -                 | -                       | 172,085                                 |
| Current liabilities     | (7,694)                   | -                 | -                       | (7,694)                                 |
| <b>Total net assets</b> | <u>458,631</u>            | <u>1,844</u>      | <u>24,393</u>           | <u>484,868</u>                          |