

STOCKPORT PLAZA TRUST LIMITED

England & Wales · Charity number 1076494

Details

Status Registered

Legal form Charitable company

Company number [03790941](#)

Registered 1999-07-12

Register [View on the Charity Commission register](#)

Contact

Address Plaza Theatre
Mersey Square
Stockport
SK1 1SP

Phone 0161 480 3818

Email boxoffice@stockportplaza.co.uk

Website www.stockportplaza.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE, ASSIST AND ADVANCE PUBLIC EDUCATION, APPRECIATION AND UNDERSTANDING IN THE ARTS (INCLUDING DESIGN, DRAMA, POETRY, THE SPOKEN WORD, LITERATURE, MIME, OPERA, MUSIC, DANCE, SINGING, ART, PHOTOGRAPHY AND CINEMATOGRAPHY) WHETHER PRESENTED BY LIVING PERSONS ON THE STAGE OR BY FILMS, BROADCASTS, TELEVISION OR OTHER FORMS OF MECHANICAL REPRODUCTION AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFORE

Activities: The Plaza's mission statement is "To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930's architecture through modern viable use as a centre for performing arts and cinema serving local, regional and national communities"

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Stockport

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,572,879	£1,497,660	£2,537,767	18
2023-08-31	£1,362,926	£1,303,427	£2,462,548	19
2022-08-31	£1,245,283	£1,182,216	£2,403,049	24
2021-08-31	£636,030	£739,074	£2,341,982	18
2020-08-31	£1,100,375	£1,138,160	£2,440,656	18

Trustees

Name	Role	Appointed
NIGEL TERENCE ANDERTON	Chair	
DAVID JONATHAN BLAKE		
Dr Christopher Gordon		2017-11-23
LINDA WEEKES-HOLT		
MELANIE SPOONER		2012-09-13
MR CHRIS JEFFRIES		2013-12-01
Matthew Male		2017-11-23
RICHARD JOHN HAMILTON GRAY DIP AD		

STOCKPORT PLAZA TRUST LIMITED

England & Wales - Charity number 1076494

Accounts



**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**Company Registration No. 03790941
Charity No. 1076494**

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2024**

Auditors: Azets Audit Services, Alpha House, 4 Greek Street, Stockport, Cheshire SK3 8AB

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEE'S ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS / TRUSTEES	Nigel Anderton – Chairman David Blake Terence Carnes Christopher Gordon Richard Gray Ian Hodgkiss (resigned 06.02.24) Chris Jeffries Matthew Male Mel Spooner Linda Weekes-Holt	
REGISTERED OFFICE	The Plaza Mersey Square Stockport Cheshire SK1 1SP	
REGISTERED NUMBERS	Company Number: Charity Number:	3790941 1076494
SOLICITORS	Gorvins Solicitors Dale House Tiviot Dale Stockport Cheshire SK1 1TA	
AUDITORS	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB	

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2024

INTRODUCTION

The trustees of Stockport Plaza Trust Limited present their report for the year ended 31 August 2022 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that period. The financial statements comply with the Companies Act 2006, the Charities Governing Document and the relevant Statement of Recommended Practice (The Charities SORP 2005).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Stockport Plaza Trust Limited is a registered charity (number: 1076494) and company (number: 3790941) limited by membership guarantee. Its registered office is shown on the company information sheet (Page 2).

The present trustees who served during the period, together with details of external advisers are also noted on the company information sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

The charity is governed by its Memorandum and Articles of Association adopted on 17 June 1999.

- **Governing bodies**

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Council of Management, the members of which occupy the position of directors for the purpose of the Companies Act.

- **Recruitment and training of trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and special skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.

- **Elected members**

Nigel Anderton – Chairman
David Blake
Richard Gray
Chris Jeffries
Mel Spooner
Linda Weekes-Holt
Terence Carnes
Christopher Gordon
Matthew Male

- **Nominee members**

The Friends of the Plaza
The National Trust
Stockport MBC

Ian Hodgkiss (resigned 06.02.24)
No nomination
Helen Walters (*observer*)

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2024
(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT
(Continued)

- **Appointment**

The Board of Trustees consists of up to nine elected members and three nominated trustees. One third of the elected trustees who have been in office the longest retire each year, but are eligible for re-election.

Three nominated trustees may be appointed, one by each of the following organisations:

The Friends of the Plaza (see note below)
The National Trust
Stockport Metropolitan Borough Council

The Friends of the Plaza closed during the year
and will not make any future nominations

- **Related parties**

The objects, for which the Trust was established, by its nature, required the appointment of persons with experience of theatre and cinema. A number of the trustees are members of organisations who have an interest in hiring the building or who have related interests. None of these associated transactions have been influenced by any interests other than the Trust's. They are not material and all such interests have been fully disclosed, where appropriate.

RISK MANAGEMENT

The trustees have identified the major risks facing the Trust as failing to meet its financial targets, especially income generation from ticket sales, front of house sales, operational grants and donations. The Trust monitors income from all sources, instigates targeted marketing to increase awareness and ticket sales, and has been applying for grants from a diverse and extensive range of both existing and potential sources.

The Trust undertakes an annual review of health and safety risks, and has in place policies to ensure compliance with best practice. This review has included the impact of the Covid-19 pandemic. The trustees are satisfied that systems are in place to mitigate the exposure to major risks.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2024
(Continued)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects of the Trust are as stated in the Memorandum of Association. The mission statement of the Trust is as follows:

'To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930s architecture through modern viable use as a centre for performing arts and cinema, serving local, national and regional communities.'

The Trustees reviewed the Trust's strategy during the year. The key aims are

1. Maintaining the Plaza's position as the premier variety venue in the North West
2. Making the most of the Plaza
3. Completing the heritage refurbishment of the Plaza
4. Plaza commitment to youth theatre
5. Enabling all Stockport children to have the opportunity to be involved in the Plaza
6. Taking the Plaza on tour
7. Ensuing the Plaza trust is fit for purpose to support the charity and our mission

The trustees continued their policy of carrying on restoration works and are utilising a survey of maintenance requirements for the next five years undertaken by external consultants created in 2019.

The theatrical programme, has been a full mixture of variety performances and shows as well as a substantial use by local community groups and family entertainment shows. The film programme is being continually developed and includes National Theatre Encore and Live presentations and Opera screenings.

FINANCIAL AND OPERATIONAL REVIEW

A summary of the financial results for the year can be found in the Statement of Financial Activities (Page 13).

The total incoming resources were £1,572,879 as compared to £1,362,926 in the previous year. Total resources expended in the period were £1,497,660 as compared to £1,303,427 in 2023. The Café Restaurant has continued to run successfully during the year.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2024
(Continued)

FINANCIAL AND OPERATIONAL REVIEW
(Continued)

The Plaza has undergone further restorative work to prescriptive standards during the past twelve months, reflecting the building's original architectural intent. The building maintenance costs for 2024 were £261,989 compared to £272,074 in 2023. The Plaza undertook capital expenditure of £54,508 during the year.

Overall, the Plaza made a surplus of £75,219 (2023 surplus £59,499). A surplus on the General Fund of £118,978 was achieved (surplus £109,355 in 2023) and there was a deficit on the Capital Fund of £47,759 (compared to a deficit of £45,904 in 2023).

The Plaza has received no public body funding during the year.

The Plaza budgeted for 301 (291 in 2023) events during the year and achieved 288 (258 in 2023).

Tight control has been maintained on expenditure during the year; although some staff costs have increased due to National Living wage requirements

The Plaza has restarted holding cross-community events including the Festival of Remembrance, local schools, local operatic groups and dance schools, which were cancelled during the pandemic closures. These events demonstrate our commitment to community use and we will endeavour to expand our activities in these areas.

Stockport Plaza Trust continues to rely on an ever-increasing number of volunteers and the Trust acknowledges their commitment and dedication:

- The Trustees – for governance of the Trust.
- The Stage Crew – for the setting up and operation of performances.
- The Projection Team – for the presentation of films and maintenance of cinema equipment.
- The Organ Team – for the maintenance of the Compton Organ.
- Front of House Staff – for ensuring the smooth running of performances.
- Café Volunteers – for their service in the Café Lounge.
- Friends of the Plaza – for the donations provided.
- All other volunteers who contribute to the successful maintenance and operation of the building in any way.

FUTURE ACTIVITIES

Along with the continuing maintenance of the building, it is intended the theatre continues its current high level of usage, both through shows and performances and other uses of this unique space including location filming.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

FUTURE ACTIVITIES

(Continued)

It is our intention to continue with the successful Heritage tours of the Plaza, to give patrons and members of the community an insight into the heritage of the Plaza building and of its historic importance.

Our overall aim is to continue to increase usage of the Theatre.

PUBLIC BENEFITS, AIMS AND INTENDED IMPACT

In meeting with the objectives of the Charity, the Trust's public benefit aim is to preserve and maintain the Plaza Super Cinema in excellent condition and to promote performing arts to local, regional and national communities, achieved by providing ticketing support to underprivileged groups, offering preferential rates to community performing arts groups, hosting school and lifelong learning events, offer Heritage tours of the theatre and provide volunteers experience of working in a theatrical environment.

In setting out policy and planning activities, the Trustees have given careful consideration to the Guidance from the Charity Commission about public benefit.

INVESTMENT POLICIES

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

The charity has a policy of keeping any surplus funds in short term deposits, which can be accessed readily.

RESERVES POLICY

The Trust's policy on reserves is to consider only what is necessary to support an unforeseen and sustained drop in the theatre's revenue, hold sufficient reserves to cover six months' worth of overheads expenditure and support the restoration capital plan. The capital plan relates to the future restoration and maintenance of the theatre and has been detailed in an external consultant's report setting out a five year plan for maintenance activities.

The Board continues to monitor the financial position and reserves post the year end. Our financial plans going forward, are to maintain the reserves at the policy level

The Trust does not intend to hold reserves for any purpose other than to fulfil its aims as noted in the Memorandum and Articles of Association. This policy is to be reviewed annually by the Trustees.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2024
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees are responsible for their annual report and the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year. These financial statements give a true and fair view of the incoming resources and application of those resources to the charity and group during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing financial statements. The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the trustees;

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2022
(Continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE
(Continued)**

- regular consideration by the trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties; and identification and management of risks.

Importantly, the Board believes, based upon current financial reporting and reserves position, that the Trust remains a going concern.

Approved on behalf of the trustees:



.....
NIGEL ANDERTON
Company Secretary

Date: 15.5.25

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Opinion

We have audited the financial statements of Stockport Plaza Trust (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Ward (Senior Statutory Auditor)
for and on behalf of Azets Audit Services



Chartered Accountants
Statutory Auditor

is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	General Fund	Restricted Fund	Capital Fund	2024	2023
		£	£	£	£	£
INCOMING RESOURCES:						
Incoming Resources						
from Generated Funds:						
Voluntary Income:						
Donations and Grants	3	58,945	2,000	-	60,945	44,507
Legacies	4	2,000	2,000	-	4,000	86,220
Activities for Generating Funds:						
Theatre Income	5	1,506,154	-	-	1,506,154	1,232,017
Investment Income		333	-	-	333	182
Fundraising Events		1,447	-	-	1,447	-
TOTAL INCOMING RESOURCES:		1,568,879	4,000	-	1,572,879	1,362,926
RESOURCES EXPENDED:						
Cost of Generating Funds:						
Fundraising Events	6	1,764	-	-	1,764	180
Direct Charitable Expenditure:						
Theatre Costs	6	305,330	2,000	47,759	355,089	261,252
Front of House Costs		254,361	-	-	254,361	221,675
Building Maintenance		261,989	-	-	261,989	272,074
Other Support Costs	7	610,147	-	-	610,147	533,496
		1,433,591	2,000	47,759	1,483,350	1,288,677
Governance Costs	8	14,310	-	-	14,310	14,750
TOTAL RESOURCES EXPENDED:		1,447,901	2,000	47,759	1,497,660	1,303,427
Net Incoming / (Outgoing) Resources		120,978	2,000	(47,759)	75,219	59,499
Net Movement between Funds		-	-	-	-	-
Net Movement in Funds		120,978	2,000	(47,759)	75,219	59,499
Balance at 1 September 2023		760,861	-	1,701,687	2,462,548	2,403,049
BALANCE AT 31 AUGUST 2024		881,839	2,000	1,653,928	2,537,767	2,462,548

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

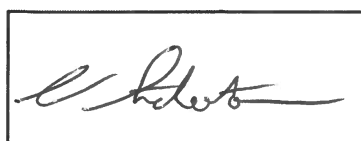
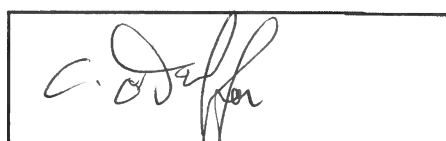
BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
FIXED ASSETS:			
Tangible assets	10	1,847,706	1,872,669
CURRENT ASSETS:			
Stock		15,953	16,017
Debtors	11	103,391	122,743
Cash at bank		1,377,700	1,103,959
		1,497,044	1,242,719
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
	12	806,983	652,840
NET CURRENT ASSETS:		690,061	589,879
TOTAL ASSETS LESS CURRENT LIABILITIES:		2,537,767	2,462,548
FINANCED BY:			
General Fund		881,839	760,861
Restricted Fund		2,000	-
Capital Fund	12	1,653,928	1,701,687
		2,537,767	2,462,548

Financial Statements signed on behalf of the Board of Directors:

NIGEL ANDERTON
Chairman

CHRIS JEFFRIES
Financial Director

Approved by the Board: 15.5.2025

Company Number: 3790941
Charity Number: 1076494

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

CASH FLOW STATEMENT

	2024	2023
	£	£
Cash flows from activities		
Surplus/(Loss) for the financial year	75,219	59,499
Adjustments for:		
Depreciation of fixed assets	79,471	79,725
Disposal of fixed assets	-	-
Profit/loss on disposal of assets	-	10,597
Interest paid	-	-
Interest received	(333)	(181)
Decrease/(increase) in receivables	19,352	9,327
Decrease/(increase) in inventory	64	3,195
Increase/(decrease) in payables	154,143	50,749
Cash from activities	327,916	212,911
Interest paid	-	-
Net cash generated from activities	327,916	212,911
Cash flows from investing activities		
Purchase of fixed assets	(54,508)	(57,677)
Interest received	333	182
Net cash from investing activities	(54,175)	(57,495)
Net increase/(decrease) in cash and bank	273,741	155,416
Opening balance cash and bank	1,103,959	948,543
Closing balance cash and bank	1,377,700	1,103,959

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024

ACCOUNTING POLICIES

Company status

Stockport Plaza Trust is a private company limited by guarantee. The Directors of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is The Plaza, Mersey Square, Stockport, Cheshire, SK1 1SP.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Free reserves are available for use at the discretion of the Trustees in pursuit of the general objectives of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets. This is on a straight line basis over the expected useful lives of the assets at the following annual rates:

Freehold property & theatre improvements – 2% straight line

Furniture, fixtures & fittings – 10% straight line

All other assets – 20% straight line

1.7 Interest receivable

Investment income is accounted for in the period in which the charity is entitled to receipt. Interest is shown as gross interest, as the charity is exempt from corporation tax.

1.8 Deferred income

The charity defers income received on ticket sales for shows and events until the date the show or event has taken place. The charity is not entitled to the income until it has been confirmed that the show or event has taken place. Shows and events can be cancelled and any ticket sale income would have to be refunded to the customer.

1.9 Financial Instruments

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

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

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

Basic financial assets

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

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

1.9 Basic financial assets (continued)

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 Taxation

The company is registered as a Charitable Trust and is therefore exempt from corporation tax, due to an annual exemption under sections 466 to 493 of the Corporation Tax Act 2010.

2.1 Critical accounting estimates and judgements

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

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

There are no critical accounting estimates or judgements.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024
(Continued)

3. DONATIONS AND GRANTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Donations:					
Other Donations	43,282	2,000	-	45,282	44,483
Grants:	-	-	-	-	-
Sundry Income:	15,663	-	-	15,663	24
	58,945	2,000	-	60,945	44,507

The restricted funds are designated for backstage expenditure.

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
4. LEGACIES					
Received	-	2,000	-	2,000	86,220
Costs see note 5 below	-	(2,000)	-	(2,000)	-
	-	-	-	0	86,220

The restricted funds were designated for backstage expenditure. The funds were spent May 2024

5. DIRECT CHARITABLE INCOME

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Theatre Income	912,248	-	-	912,248	759,972
Front of House Income	593,906	-	-	593,906	472,045
Profit on disposal of fixed assets	-	-	-	-	-
	1,506,154	-	-	1,506,154	1,232,017

6. DIRECT CHARITABLE EXPENDITURE

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Theatre Costs	273,618	2,000	-	275,618	170,930
Front of House Costs	254,361	-	-	254,361	221,675
Building Maintenance	261,989	-	-	261,989	272,074
Fundraising Costs	1,764	-	-	1,764	180
Salaries	583,442	-	-	583,442	516,259
Sundries	26,705	-	-	26,705	17,237
Depreciation	31,712	-	47,759	79,471	79,725
Loss on Disposal of Assets	-	-	-	-	10,597
	1,433,591	2,000	47,759	1,483,350	1,288,677

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024
(Continued)

7. SUPPORT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Salaries	583,442	-	-	583,442	516,259
Sundries	26,705	-	-	26,705	17,237
	<u>610,147</u>	<u>-</u>	<u>-</u>	<u>610,147</u>	<u>533,496</u>

8. GOVERNANCE COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Audit Fees	14,310	-	-	14,310	14,750
	<u>14,310</u>	<u>-</u>	<u>-</u>	<u>14,310</u>	<u>14,750</u>

9. EMPLOYMENT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2024 £	Total 2023 £
Stage Productions	48,027	-	-	48,027	58,284
Wages & Salaries	493,046	-	-	493,046	419,086
National Insurance Costs	34,266	-	-	34,266	31,461
Pension costs	8,103	-	-	8,103	7,428
	<u>583,442</u>	<u>-</u>	<u>-</u>	<u>583,442</u>	<u>516,259</u>

The directors are all volunteers and do not receive any remuneration for their services. One employee earned more than £60,000 and expenses of £ nil were paid (2023- £ nil).

The average number of full-time equivalent employees, excluding directors, was as follows:

	2024	2023
Operational Management & Box Office	5	5
Stage & Technical	5	6
Café Lounge	4	5
Bar Team	4	3
	<u>18</u>	<u>19</u>

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024
(Continued)

10. TANGIBLE FIXED ASSETS

	Land & Buildings £	Theatre Improvements £	Fixtures, Fittings, Café & Theatre Equipment £	Office Equipment £	Total £
Cost:					
As at 31 August 2023	455,502	1,948,564	481,936	39,017	2,925,019
Additions in Period	-	-	53,668	840	54,508
Disposals in Period	-	-	-	-	-
As at 31 August 2024	455,502	1,948,564	535,604	39,857	2,979,527
Depreciation:					
As at 31 August 2023	222,917	479,462	320,856	29,115	1,052,350
Charge in Period	9,052	38,707	28,584	3,128	79,471
Depreciation on Disposals	-	-	-	-	-
As at 31 August 2024	231,969	518,169	349,440	32,243	1,131,821
Book Values:					
As at 31 August 2024	223,533	1,430,395	186,164	7,614	1,847,706
As at 31 August 2023	232,585	1,469,102	161,080	9,902	1,872,669

All assets are in use for charitable purposes.

Legal charges exist over the freehold property, to secure the interests of public bodies and other lenders funding its purchase and the cost of theatre improvements.

11. DEBTORS

	2024 £	2023 £
Trade Debtors	32,871	35,267
Prepayments	37,372	30,795
Other Debtors	33,148	56,681
	103,391	122,743

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors	89,255	56,946
PAYE and National Insurance	2,738	8,602
VAT Payable	15,889	22,624
Deferred Income - see note 11a	555,034	412,116
Other Creditors	50,684	27,790
Accruals	93,383	124,762
	806,983	652,840

12a. DEFERRED INCOME

	B/fwd	Sales	Shows	C/fwd
Ticket sales	412,116	2,204,794	(2,061,876)	555,034
	412,116	2,204,794	(2,061,876)	555,034

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2024
(Continued)

12. CAPITAL FUND

	Land & Buildings
	£
Balance at 31 August 2023:	1,701,687
Direct Charitable Expenditure - Theatre Improvements	-
Direct Charitable Expenditure - Depreciation	(47,759)
Balance at 31 August 2024:	1,653,928

During the year £0 was transferred between the general and capital fund.

12a. RESTRICTED FUNDS

Balance at 31 August 2023:	-
Income	4,000
Expenditure	(2,000)
Balance at 31 August 2024:	2,000

A legacy £2,000 and donation £2,000 were received designated to be used for backstage improvements. £2,000 was expended.

13. CONTINGENT LIABILITIES

The Heritage Lottery Fund award totalling £2,000,000 is repayable in the event the company is wound up. The written consent of the grantor is required before the theatre can then be disposed of.

A similar condition applies to the capital grants from the North West Development Agency (£745,000) and from Stockport Metropolitan Borough Council (£300,000). These liabilities are not expected to materialise.

14. CAPITAL COMMITMENTS

There are no capital commitments (2023 - £ nil).

15. FINANCIAL COMMITMENTS

As at 31 August 2024 (and as at 31 August 2023), the company had no annual commitments under non-cancellable operating leases.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Restricted Fund £	Capital Fund £	Total £
Fund balances are represented by:				
Tangible Fixed Assets	193,778	-	1,653,928	1,847,706
Current Assets	1,495,044	2,000	-	1,497,044
Creditors: Amounts Falling Due Within One Year	(806,983)	-	-	(806,983)
	881,839	2,000	1,653,928	2,537,767

17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.

STOCKPORT PLAZA TRUST LIMITED

England & Wales - Charity number 1076494

Accounts



**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**Company Registration No. 03790941
Charity No. 1076494**

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023**

Auditors: Azets Audit Services, Alpha House, 4 Greek Street, Stockport, Cheshire SK3 8AB

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEE'S ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS / TRUSTEES	Nigel Anderton – Chairman David Blake Terence Carnes Christopher Gordon Richard Gray Ian Hodgkiss Resigned 06.02.24 Chris Jeffries Matthew Male Mel Spooner Linda Weekes-Holt
REGISTERED OFFICE	The Plaza Mersey Square Stockport Cheshire SK1 1SP
REGISTERED NUMBERS	Company Number: 3790941 Charity Number: 1076494
SOLICITORS	Gorvins Solicitors Dale House Tiviot Dale Stockport Cheshire SK1 1TA
AUDITORS	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023

INTRODUCTION

The trustees of Stockport Plaza Trust Limited present their report for the year ended 31 August 2023 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that period. The financial statements comply with the Companies Act 2006, the Charities Governing Document and the relevant Statement of Recommended Practice (The Charities SORP 2005).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Stockport Plaza Trust Limited is a registered charity (number: 1076494) and company (number: 3790941) limited by membership guarantee. Its registered office is shown on the company information sheet (Page 2).

The present trustees who served during the period, together with details of external advisers are also noted on the company information sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

The charity is governed by its Memorandum and Articles of Association adopted on 17 June 1999.

- **Governing bodies**

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Council of Management, the members of which occupy the position of directors for the purpose of the Companies Act.

- **Recruitment and training of trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and special skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.

- **Elected members**

Nigel Anderton – Chairman
David Blake
Richard Gray
Chris Jeffries
Mel Spooner
Linda Weekes-Holt
Terence Carnes
Christopher Gordon
Matthew Male

- **Nominee members**

The Friends of the Plaza
The National Trust
Stockport MBC

Ian Hodgkiss Resigned 06.02.24
No nomination
Helen Walters (*observer*)

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT
(Continued)

- **Appointment**

The Board of Trustees consists of up to nine elected members and three nominated trustees. One third of the elected trustees who have been in office the longest retire each year, but are eligible for re-election.

Three nominated trustees may be appointed, one by each of the following organisations:

The Friends of the Plaza
The National Trust
Stockport Metropolitan Borough Council

- **Related parties**

The objects, for which the Trust was established, by its nature, required the appointment of persons with experience of theatre and cinema. A number of the trustees are members of organisations who have an interest in hiring the building or who have related interests. None of these associated transactions have been influenced by any interests other than the Trust's. They are not material and all such interests have been fully disclosed, where appropriate.

RISK MANAGEMENT

The trustees have identified the major risks facing the Trust as failing to meet its financial targets, especially income generation from ticket sales, front of house sales, operational grants and donations. The Trust monitors income from all sources, instigates targeted marketing to increase awareness and ticket sales, and has been applying for grants from a diverse and extensive range of both existing and potential sources.

The Trust undertakes an annual review of health and safety risks, and has in place policies to ensure compliance with best practice. This review has included the impact of the Covid-19 pandemic. The trustees are satisfied that systems are in place to mitigate the exposure to major risks.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects of the Trust are as stated in the Memorandum of Association. The mission statement of the Trust is as follows:

'To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930s architecture through modern viable use as a centre for performing arts and cinema, serving local, national and regional communities'.

The Trustees reviewed the Trust's strategy during the year. The key aims are

1. Maintaining the Plaza's position as the premier variety venue in the North West
2. Making the most of the Plaza
3. Completing the heritage refurbishment of the Plaza
4. Plaza commitment to youth theatre
5. Enabling all Stockport children to have the opportunity to be involved in the Plaza
6. Taking the Plaza on tour
7. Ensuing the Plaza trust is fit for purpose to support the charity and our mission

The trustees continued their policy of carrying on restoration works and are utilising a survey of maintenance requirements for the next five years undertaken by external consultants created in 2019.

The theatrical programme, has been a full mixture of variety performances and shows as well as a substantial use by local community groups and family entertainment shows. The film programme is being continually developed and includes National Theatre Encore and Live presentations and Opera screenings.

FINANCIAL AND OPERATIONAL REVIEW

A summary of the financial results for the year can be found in the Statement of Financial Activities (Page 13).

The total incoming resources were £1,362,926 as compared to £1,245,283 in the previous year. Total resources expended in the period were £1,303,427 as compared to £1,184,216 in 2022. The Café Restaurant has continued to run successfully during the year.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

FINANCIAL AND OPERATIONAL REVIEW
(Continued)

The Plaza has undergone further restorative work to prescriptive standards during the past twelve months, reflecting the building's original architectural intent. The building maintenance costs for 2023 were £272,074 compared to £217,042 in 2022. The Plaza undertook capital expenditure of £57,677 during the year.

Overall, the Plaza made a surplus of £59,499 (2022 surplus £61,067). A surplus on the General Fund of £105,433 was achieved (surplus £109,355 in 2022) and there was a deficit on the Capital Fund of £45,904 (compared to a deficit of £48,288 in 2022).

The Plaza has received no public body funding during the year.

The Plaza budgeted for 291 (250 in 2022) events during the year and achieved 258 (227 in 2022).

Tight control has been maintained on expenditure during the year; although some staff costs have increased due to National Living wage requirements

The Plaza continues to hold cross-community events including the Festival of Remembrance, local schools, local operatic groups and dance schools. These events demonstrate our commitment to community use and we will endeavour to expand our activities in these areas.

Stockport Plaza Trust continues to rely on an ever-increasing number of volunteers and the Trust acknowledges their commitment and dedication:

- The Trustees – for governance of the Trust.
- The Stage Crew – for the setting up and operation of performances.
- The Projection Team – for the presentation of films and maintenance of cinema equipment.
- The Organ Team – for the maintenance of the Compton Organ.
- Front of House Staff – for ensuring the smooth running of performances.
- Café Volunteers – for their service in the Café Lounge.
- Friends of the Plaza – for the donations provided.
- All other volunteers who contribute to the successful maintenance and operation of the building in any way.

FUTURE ACTIVITIES

Along with the continuing maintenance of the building, it is intended the theatre continues its current high level of usage, both through shows and performances and other uses of this unique space including location filming.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

FUTURE ACTIVITIES
(Continued)

It is our intention to continue with the successful Heritage tours of the Plaza, to give patrons and members of the community an insight into the heritage of the Plaza building and of its historic importance.

Our overall aim is to continue to increase usage of the Theatre.

PUBLIC BENEFITS, AIMS AND INTENDED IMPACT

In meeting with the objectives of the Charity, the Trust's public benefit aim is to preserve and maintain the Plaza Super Cinema in excellent condition and to promote performing arts to local, regional and national communities, achieved by providing ticketing support to underprivileged groups, offering preferential rates to community performing arts groups, hosting school and lifelong learning events, offer Heritage tours of the theatre and provide volunteers experience of working in a theatrical environment.

In setting out policy and planning activities, the Trustees have given careful consideration to the Guidance from the Charity Commission about public benefit.

INVESTMENT POLICIES

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

The charity has a policy of keeping any surplus funds in short term deposits, which can be accessed readily.

RESERVES POLICY

The Trust's policy on reserves is to consider only what is necessary to support an unforeseen and sustained drop in the theatre's revenue, hold sufficient reserves to cover six months' worth of overheads expenditure and support the restoration capital plan. The capital plan relates to the future restoration and maintenance of the theatre and has been detailed in an external consultant's report setting out a five year plan for maintenance activities.

The effect of the pandemic has been to reduce our reserves. The Board continued to monitor the financial position and reserves post the year end. Our financial plans going forward, are to replenish the reserves to that of the policy level

The Trust does not intend to hold reserves for any purpose other than to fulfil its aims as noted in the Memorandum and Articles of Association. This policy is to be reviewed annually by the Trustees.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2023
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees are responsible for their annual report and the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year. These financial statements give a true and fair view of the incoming resources and application of those resources to the charity and group during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing financial statements. The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the trustees;

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2022
(Continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE
(Continued)**

- regular consideration by the trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties; and identification and management of risks.

Importantly, the Board believes, based upon current financial reporting and reserves position, that the Trust remains a going concern.

Approved on behalf of the trustees:



.....
NIGEL ANDERTON
Company Secretary

Date: 9/4/24

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT
For the year ended 31 August 2023

Opinion

We have audited the financial statements of Stockport Plaza Trust (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT
For the year ended 31 August 2023

(Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT
For the year ended 31 August 2023

(Continued)

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Ward (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

18 / 4 / 2024
.....

Chartered Accountants
Statutory Auditor
Alpha House, 4 Greek Street, Stockport, SK3 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	General Fund	Restricted Fund	Capital Fund	2023	2022
		£	£	£	£	£
INCOMING RESOURCES:						
Incoming Resources from Generated Funds:						
Voluntary Income:						
Donations and Grants	3	44,507	-	-	44,507	86,596
Refunded Grant						
Legacies		86,220			86,220	-
Activities for Generating Funds:						
Theatre Income	4	1,232,017	-	-	1,232,017	1,158,533
Investment Income		182	-	-	182	154
Fundraising Events		-	-	-	-	-
Other Income						
Insurance Claim Income						
Bank Account Switch Income						
TOTAL INCOMING RESOURCES:		1,362,926	-	-	1,362,926	1,245,283
RESOURCES EXPENDED:						
Cost of Generating Funds:						
Fundraising Events	5	180	-	-	180	180
Direct Charitable Expenditure:						
Theatre Costs	5	215,348	-	45,904	261,252	273,841
Front of House Costs		221,675	-	-	221,675	200,915
Building Maintenance		272,074	-	-	272,074	217,042
Other Support Costs	6	533,496	-	-	533,496	490,238
		1,242,773	-	45,904	1,288,677	1,182,216
Governance Costs	7	14,750	-	-	14,750	2,000
TOTAL RESOURCES EXPENDED:		1,257,523	-	45,904	1,303,427	1,184,216
Net Incoming / (Outgoing) Resources		105,403	-	(45,904)	59,499	61,067
Net Movement between Funds		13,247	-	(13,247)	-	-
Net Movement in Funds		118,650	-	(59,151)	59,499	61,067
Balance at 1 September 2022		642,211	-	1,760,838	2,403,049	2,341,982
BALANCE AT 31 AUGUST 2023		760,861	-	1,701,687	2,462,548	2,403,049

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)


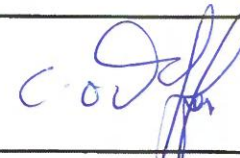
BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
FIXED ASSETS:			
Tangible assets	9	1,872,669	1,905,315
CURRENT ASSETS:			
Stock		16,017	19,212
Debtors	10	122,743	132,070
Cash at bank		1,103,959	948,543
		1,242,719	1,099,825
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
	11	652,840	602,091
NET CURRENT ASSETS:		589,879	497,734
TOTAL ASSETS LESS CURRENT LIABILITIES:		2,462,548	2,403,049
FINANCED BY:			
General Fund		760,861	642,211
Restricted Fund			
Capital Fund	12	1,701,687	1,760,838
		2,462,548	2,403,049

Financial Statements signed on behalf of the Board of Directors:

NIGEL ANDERTON
Chairman

CHRIS JEFFRIES
Financial Director

Approved by the Board:

9/4/24

Company Number: 3790941

Charity Number: 1076494

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

CASH FLOW STATEMENT
Year to August 2023

	2023	2022
	£	£
Cash flows from activities		
Surplus/(Loss) for the financial year	59,499	61,067
Adjustments for:		
Depreciation of fixed assets	79,725	82,193
Disposal of fixed assets	-	-
Profit/loss on disposal of assets	10,597	-
Interest paid	-	-
Interest received	(182)	(154)
Decrease/(increase) in receivables	9,327	(34,737)
Decrease/(increase) in inventory	3,195	(12,441)
Increase/(decrease) in payables	50,749	(105,083)
Cash from activities	212,910	(9,155)
Interest paid	-	-
Net cash generated from activities	212,910	(9,155)
 Cash flows from investing activities		
Purchase of fixed assets	(57,677)	(18,905)
Interest received	182	154
Net cash from investing activities	(57,495)	(18,751)
 Net increase/(decrease) in cash and bank	155,415	(27,906)
Opening balance cash and bank	948,543	976,449
Closing balance cash and bank	1,103,958	948,543

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

ACCOUNTING POLICIES

Company status

Stockport Plaza Trust is a private company limited by guarantee. The Directors of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is The Plaza, Mersey Square, Stockport, Cheshire, SK1 1SP.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Free reserves are available for use at the discretion of the Trustees in pursuit of the general objectives of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets. This is on a straight line basis over the expected useful lives of the assets at the following annual rates:

Freehold property & theatre improvements – 2% straight line

Furniture, fixtures & fittings – 10% straight line

All other assets – 20% straight line

1.7 Interest receivable

Investment income is accounted for in the period in which the charity is entitled to receipt. Interest is shown as gross interest, as the charity is exempt from corporation tax.

1.8 Deferred income

The charity defers income received on ticket sales for shows and events until the date the show or event has taken place. The charity is not entitled to the income until it has been confirmed that the show or event has taken place. Shows and events can be cancelled and any ticket sale income would have to be refunded to the customer.

1.9 Financial Instruments

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

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

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

Basic financial assets

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

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023

1.9 Basic financial assets (continued)

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Critical accounting estimates and judgements

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

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

There are no critical accounting estimates or judgements.

2 Taxation

The company is registered as a Charitable Trust and is therefore exempt from corporation tax, due to an annual exemption under sections 466 to 493 of the Corporation Tax Act 2010.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023
(Continued)

3. DONATIONS AND GRANTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Donations:					
Other Donations	44,483	-	-	44,483	37,568
Grants:	-			-	40,532
Sundry Income:	24	-	-	24	8,496
	44,507	-	-	44,507	86,596

4. DIRECT CHARITABLE INCOME

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Theatre Income	759,972	-	-	759,972	715,198
Front of House Income	472,045	-	-	472,045	443,335
Profit on disposal of fixed assets	-			-	-
	1,232,017	-	-	1,232,017	1,158,533

5. DIRECT CHARITABLE EXPENDITURE

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Theatre Costs	170,930	-	-	170,930	191,648
Depreciation	33,821	-	45,904	79,725	82,193
Loss on Disposal of Assets	10,597	-	-	10,597	-
Front of House Costs	221,675	-	-	221,675	200,915
Building Maintenance	272,074	-	-	272,074	217,042
Fundraising Costs	180	-	-	180	180
Salaries	516,259	-	-	516,259	462,879
Sundries	17,237	-	-	17,237	27,359
	1,242,773	-	45,904	1,288,677	1,182,216

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023
(Continued)

6. SUPPORT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Salaries	516,259	-	-	516,259	462,879
Sundries	17,237	-	-	17,237	27,359
	533,496	-	-	533,496	490,238

7. GOVERNANCE COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Audit Fees	14,750	-	-	14,750	2,000
	14,750	-	-	14,750	2,000

8. EMPLOYMENT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2023 £	Total 2022 £
Stage Productions	58,284	-	-	58,284	54,485
Wages & Salaries	419,086	-	-	419,086	373,498
National Insurance Costs	31,461	-	-	31,461	28,301
Pension costs	7,428	-	-	7,428	6,595
	516,259	-	-	516,259	462,879

The directors are all volunteers and do not receive any remuneration for their services.
One employee earned more than £60,000 and expenses of £ nil were paid (2022- £ nil).

The average number of full-time equivalent employees, excluding directors, was as follows:

	2023	2022
Operational Management & Box Office	5	7
Stage & Technical	6	7
Café Lounge	5	5
Bar Team	3	5
	19	24

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023
(Continued)

9. TANGIBLE FIXED ASSETS

	Land & Buildings £	Theatre Improvements £	Fixtures, Fittings, Café & Theatre Equipment £	Office Equipment £	Total £
Cost:					
As at 31 August 2022	455,502	1,961,811	430,577	32,699	2,880,589
Additions in Period			51,359	6,318	57,677
Disposals in Period		13,247			13,247
As at 31 August 2023	455,502	1,948,564	481,936	39,017	2,925,019
Depreciation:					
As at 31 August 2022	213,865	442,610	293,114	25,685	975,274
Charge in Period	9,052	39,501	27,742	3,430	79,725
Depreciation on Disposals		2,649			2,649
As at 31 August 2023	222,917	479,462	320,856	29,115	1,052,350
Book Values:					
As at 31 August 2023	232,585	1,469,102	161,080	9,902	1,872,669
As at 31 August 2022	241,637	1,519,201	137,463	7,014	1,905,315

All assets are in use for charitable purposes.

Legal charges exist over the freehold property, to secure the interests of public bodies and other lenders funding its purchase and the cost of theatre improvements.

10. DEBTORS

	2023 £	2022 £
Trade Debtors	35,267	68,808
Prepayments	30,795	27,231
Other Debtors	56,681	36,031
	122,743	132,070

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	56,946	124,554
PAYE and National Insurance	8,602	8,619
VAT Payable	22,624	138
Deferred Income - see note 11a	412,116	369,269
Other Creditors	27,790	25,853
Accruals	124,762	73,658
	652,840	602,091

11a. DEFERRED INCOME

	B/fwd	Gross sales	Shows	C/fwd
Ticket sales	369,269	1,753,403	(1,710,556)	412,116
Other deferred income	-	-	-	-
	369,269	1,753,403	(1,710,556)	412,116

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2023
(Continued)

12. CAPITAL FUND

	Land & Buildings
	£
Balance at 31 August 2022:	1,760,838
Direct Charitable Expenditure - Theatre Improvements	(13,247)
Direct Charitable Expenditure - Depreciation	(45,904)
Balance at 31 August 2023:	1,701,687

During the year £13,247 was transferred between the general and capital fund. These funds represent the theatre improvements disposed of.

13. CONTINGENT LIABILITIES

The Heritage Lottery Fund award totalling £2,000,000 is repayable in the event the company is wound up. The written consent of the grantor is required before the theatre can then be disposed of.

A similar condition applies to the capital grants from the North West Development Agency (£745,000) and from Stockport Metropolitan Borough Council (£300,000). These liabilities are not expected to materialise.

14. CAPITAL COMMITMENTS

There are no capital commitments (2022 - £ nil).

15. FINANCIAL COMMITMENTS

As at 31 August 2023 (and as at 31 August 2022), the company had no annual commitments under non-cancellable operating leases.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund	Restricted Fund	Capital Fund	Total
	£	£	£	£
Fund balances are represented by:				
Tangible Fixed Assets	170,982	-	1,701,687	1,872,669
Current Assets	1,242,719	-	-	1,242,719
Creditors: Amounts Falling Due Within One Year	(652,840)	-	-	(652,840)
	760,861	-	1,701,687	2,462,548

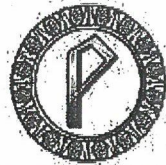
17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.

STOCKPORT PLAZA TRUST LIMITED

England & Wales - Charity number 1076494

Accounts



THE PLAZA
STOCKPORT'S SUPER CINEMA
& VARIETY THEATRE

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

Company Registration No. 3790941

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021**

Auditors: Azets Audit Services, Alpha House, 4 Greek Street, Stockport, Cheshire SK3 8AB

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEE'S ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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2	Company Information
3 - 9	Trustees' Annual Report
10 - 12	Auditor's Report to the Trustees
13	Statement Of Financial Activities
14	Balance Sheet
15	Cash Flow Statement
16 - 22	Notes to the Financial Statements

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS / TRUSTEES	Nigel Anderton – Chairman David Blake Terence Carnes Christopher Gordon Richard Gray Ian Hodgkiss Chris Jeffries Matthew Male Mel Spooner Linda Weekes-Holt
REGISTERED OFFICE	The Plaza Mersey Square Stockport Cheshire SK1 1SP
REGISTERED NUMBERS	Company Number: 3790941 Charity Number: 1076494
SOLICITORS	Gorvins Solicitors Dale House Tiviot Dale Stockport Cheshire SK1 1TA
AUDITORS	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021

INTRODUCTION

The trustees of Stockport Plaza Trust Limited present their report for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that period. The financial statements comply with the Companies Act 2006, the Charities Governing Document and the relevant Statement of Recommended Practice (The Charities SORP 2005).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Stockport Plaza Trust Limited is a registered charity (number: 1076494) and company (number: 3790941) limited by membership guarantee. Its registered office is shown on the company information sheet (Page 2).

The present trustees who served during the period, together with details of external advisers are also noted on the company information sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

The charity is governed by its Memorandum and Articles of Association adopted on 17 June 1999.

- **Governing bodies**

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Council of Management, the members of which occupy the position of directors for the purpose of the Companies Act.

- **Recruitment and training of trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and special skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.

- **Elected members**

Nigel Anderton – Chairman
David Blake
Richard Gray
Chris Jeffries
Mel Spooner
Linda Weekes-Holt
Terence Carnes
Christopher Gordon
Matthew Male

- **Nominee members**

The Friends of the Plaza
The National Trust
Stockport MBC

Ian Hodgkiss
No nomination
Helen Walters (*observer*)

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT
(Continued)

● **Appointment**

The Board of Trustees consists of up to nine elected members and three nominated trustees. One third of the elected trustees who have been in office the longest retire each year, but are eligible for re-election.

Three nominated trustees may be appointed, one by each of the following organisations:

The Friends of the Plaza
The National Trust
Stockport Metropolitan Borough Council

● **Related parties**

The objects, for which the Trust was established, by its nature, required the appointment of persons with experience of theatre and cinema. A number of the trustees are members of organisations who have an interest in hiring the building or who have related interests. None of these associated transactions have been influenced by any interests other than the Trust's. They are not material and all such interests have been fully disclosed, where appropriate.

RISK MANAGEMENT

The trustees have identified the major risks facing the Trust as failing to meet its financial targets, especially income generation from ticket sales, front of house sales, operational grants and donations. The Trust monitors income from all sources, instigates targeted marketing to increase awareness and ticket sales, and has been applying for grants from a diverse and extensive range of both existing and potential sources.

The Trust undertakes an annual review of health and safety risks, and has in place policies to ensure compliance with best practice. This review has included the impact of the Covid-19 pandemic. The trustees are satisfied that systems are in place to mitigate the exposure to major risks.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects of the Trust are as stated in the Memorandum of Association. The mission statement of the Trust is as follows:

'To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930s architecture through modern viable use as a centre for performing arts and cinema, serving local, national and regional communities'.

The Trustees reviewed the Trust's strategy during the year. The key aims are

1. Maintaining the Plaza's position as the premier variety venue in the North West
2. Making the most of the Plaza
3. Completing the heritage refurbishment of the Plaza
4. Plaza commitment to youth theatre
5. Enabling all Stockport children to have the opportunity to be involved in the Plaza
6. Taking the Plaza on tour
7. Ensuing the Plaza trust is fit for purpose to support the charity and our mission

The trustees continued their policy of carrying on restoration works and are utilising a survey of maintenance requirements for the next five years undertaken by external consultants created in 2019.

The Café and Patrons Lounge (basement bar) were closed during the pandemic, but have now reopened and the hiring of the venue for wedding ceremonies and receptions has recommenced.

The theatrical programme, although limited by closures required by the Covid-19 pandemic, still maintains a substantial use by local community groups and family entertainment shows. The film programme is being continually developed and includes National Theatre Encore and Live presentations and Opera screenings.

FINANCIAL AND OPERATIONAL REVIEW

A summary of the financial results for the year can be found in the Statement of Financial Activities (Page 13).

During the year, the Covid-19 pandemic caused the closure of the Plaza for a number of months affecting income, with some savings. The total incoming resources were £640,400 as compared to £1,100,375 in the previous year. Total resources expended in the period were £739,074 as compared to £1,138,160 in 2020. The Café Restaurant reopened with a changed offer in terms of opening hours

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

FINANCIAL AND OPERATIONAL REVIEW
(Continued)

The Plaza has undergone further restorative work to prescriptive standards during the past twelve months, reflecting the building's original architectural intent. The building maintenance costs for 2021 were £245,410 compared to £188,889 in 2020. The Plaza undertook capital expenditure of £63,819 during the year.

Overall, the Plaza made a deficit of £98,674 (2020 deficit £37,785). There was a deficit on the General Fund of £50,386 (compared to a surplus of £10,503 in 2020) and there was a deficit on the Capital Fund of £48,288 (compared to a deficit of £48,288 in 2020).

The Plaza received two Cultural Recovery Fund grants administered by the Arts Council, £213,611 for the period October 2020 to March 2021 and £161,552 for the period April to June 2021.

The Plaza budgeted for 294 (294 in 2020) events during the year and achieved 13 (188 in 2020) due to the closures required by the pandemic. We have ensured that, wherever possible, the cancelled shows have been rescheduled and are now taking place. The Plaza reopened on 7th August 2021.

Tight control has been maintained on expenditure during the year; although some staff costs have increased due to National Living wage requirements

The Plaza has restarted holding cross-community events including the Festival of Remembrance, local schools, local operatic groups and dance schools, which were cancelled during the pandemic closures. These events demonstrate our commitment to community use and we will endeavour to expand our activities in these areas.

Stockport Plaza Trust continues to rely on an ever-increasing number of volunteers and the Trust acknowledges their commitment and dedication:

- The Trustees – for governance of the Trust.
- The Stage Crew – for the setting up and operation of performances.
- The Projection Team – for the presentation of films and maintenance of cinema equipment.
- The Organ Team – for the maintenance of the Compton Organ.
- Front of House Staff – for ensuring the smooth running of performances.
- Café Volunteers – for their service in the Café Lounge.
- Friends of the Plaza – for the donations provided.
- All other volunteers who contribute to the successful maintenance and operation of the building in any way.

FUTURE ACTIVITIES

Along with the continuing maintenance of the building, it is intended the theatre's level of usage is increased in the coming year. Clearly the Covid-19 crisis and lockdown has affected The Plaza operations. The theatre has remained closed during the period but plans have been drawn up to reopen when that is possible. Reserves have been used to continue day to day operations.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

FUTURE ACTIVITIES
(Continued)

The Plaza will restart hosting cross-cultural events and it is planned that these will continue over the next year.

It is our intention to continue with the successful Heritage tours of the Plaza, to give patrons and members of the community an insight into the heritage of the Plaza building and of its historic importance.

Our overall aim is to continue to increase usage of the Theatre.

PUBLIC BENEFITS, AIMS AND INTENDED IMPACT

In meeting with the objectives of the Charity, the Trust's public benefit aim is to preserve and maintain the Plaza Super Cinema in excellent condition and to promote performing arts to local, regional and national communities, achieved by providing ticketing support to underprivileged groups, offering preferential rates to community performing arts groups, hosting school and lifelong learning events, offer Heritage tours of the theatre and provide volunteers experience of working in a theatrical environment.

In setting out policy and planning activities, the Trustees have given careful consideration to the Guidance from the Charity Commission about public benefit.

INVESTMENT POLICIES

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

The charity has a policy of keeping any surplus funds in short term deposits, which can be accessed readily.

RESERVES POLICY

The Trust's policy on reserves is to consider only what is necessary to support an unforeseen and sustained drop in the theatre's revenue, hold sufficient reserves to cover six months' worth of overheads expenditure and support the restoration capital plan. The capital plan relates to the future restoration and maintenance of the theatre and has been detailed in an external consultant's report setting out a five year plan for maintenance activities.

The effect of the pandemic has been to reduce our reserves. The Board continued to monitor the financial position and reserves post the year end. Our financial plans going forward, are to replenish the reserves to that of the policy level

The Trust does not intend to hold reserves for any purpose other than to fulfil its aims as noted in the Memorandum and Articles of Association. This policy is to be reviewed annually by the Trustees.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees are responsible for their annual report and the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year. These financial statements give a true and fair view of the incoming resources and application of those resources to the charity and group during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing financial statements. The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the trustees;

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE
(Continued)**

- regular consideration by the trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties; and identification and management of risks.

Importantly, the Board believes, based upon current financial reporting and reserves position, savings made after the year end and successful bids for grant funding from the Cultural Recovery Fund, Heritage Fund, small business rates relief and local Covid restrictions grants, that the Trust remains a going concern.

Approved on behalf of the trustees:



.....
NIGEL ANDERTON
Company Secretary

Date: 22.08.2022

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Opinion

We have audited the financial statements of Stockport Plaza Trust (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Don Bancroft (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor

22 August 2022

Alpha House
Greek Street
Stockport
SK3 8AB

Azets is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	General Fund	Restricted Fund	Capital Fund	2021	2020
		£	£	£	£	£
INCOMING RESOURCES:						
Incoming Resources						
from Generated Funds:						
Voluntary Income:						
Donations and Grants	3	471,967	-	-	471,967	223,348
Activities for Generating Funds:						
Theatre Income	4	50,313	-	-	50,313	873,982
Investment Income		228	-	-	228	2,427
Fundraising Events		-	-	-	-	618
Other income:						
Insurance Claim Income		101,017	-	-	101,017	-
Bank Account Switch Income		16,875	-	-	16,875	-
TOTAL INCOMING RESOURCES:		640,400	-	-	640,400	1,100,375
RESOURCES EXPENDED:						
Cost of Generating Funds:						
Fundraising Events	5	180	-	-	180	180
Direct Charitable Expenditure:						
Theatre Costs	5	58,055	-	48,288	106,343	218,901
Front of House Costs		14,144	-	-	14,144	147,602
Building Maintenance		245,410	-	-	245,410	188,889
Other Support Costs	6	364,997	-	-	364,997	574,588
		682,786	-	48,288	731,074	1,130,160
Governance Costs	7	8,000	-	-	8,000	8,000
TOTAL RESOURCES EXPENDED:		690,786	-	48,288	739,074	1,138,160
Net Incoming / (Outgoing) Resources		(50,386)	-	(48,288)	(98,674)	(37,785)
Net Movement between Funds		-	-	-	-	-
Net Movement in Funds		(50,386)	-	(48,288)	(98,674)	(37,785)
Balance at 1 September 2020		583,242	-	1,857,414	2,440,656	2,478,441
BALANCE AT 31 AUGUST 2021		532,856	-	1,809,126	2,341,982	2,440,656


STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31 AUGUST 2021

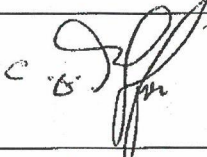
	Note	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	9	<u>1,968,603</u>	<u>1,978,311</u>
CURRENT ASSETS:			
Stock		6,771	7,055
Debtors	10	97,333	67,835
Cash at bank		<u>976,449</u>	<u>802,970</u>
		1,080,553	877,860
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
	11	707,174	415,515
NET CURRENT ASSETS:		<u>373,379</u>	<u>462,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>2,341,982</u>	<u>2,440,656</u>
FINANCED BY:			
General Fund		532,856	583,242
Restricted Fund			
Capital Fund	12	1,809,126	1,857,414
		<u>2,341,982</u>	<u>2,440,656</u>

Financial Statements signed on behalf of the Board of Directors:

NIGEL ANDERTON
Chairman



CHRIS JEFFRIES
Financial Director



Approved by the Board: 22.08.2022

Company Number: 3790941
Charity Number: 1076494

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

CASH FLOW STATEMENT

	2021	2020
	£	£
Cash flows from activities		
Surplus/(Loss) for the financial year	(98,674)	(37,785)
Adjustments for:		
Depreciation of fixed assets	73,527	74,666
Disposal of fixed assets	0	(24)
Interest paid	0	0
Interest received	(228)	(2,427)
Decrease/(increase) in receivables	(29,498)	7,759
Decrease/(increase) in inventory	284	1,655
Increase/(decrease) in payables	291,659	(10,296)
Cash from activities	237,070	33,548
Interest paid	0	0
Net cash generated from activities	237,070	33,548
 Cash flows from investing activities		
Purchase of fixed assets	(63,819)	(34,786)
Interest received	228	2,427
Net cash from investing activities	(63,591)	(32,359)
 Net increase/(decrease) in cash and bank	173,479	1,189
Opening balance cash and bank	802,970	801,781
Closing balance cash and bank	976,449	802,970

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

ACCOUNTING POLICIES

Company status

Stockport Plaza Trust is a private company limited by guarantee. The Directors of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is The Plaza, Mersey Square, Stockport, Cheshire, SK1 1SP.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

During the period the accounts cover, the impact of the Corona virus pandemic on the UK and Global economy was uncertain as was the effect, both immediate and long term, it would have on the charity. However, at the time of approving the accounts the Corona virus pandemic was no longer deemed a going concern risk as restrictions have now been lifted and performances have started again.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Free reserves are available for use at the discretion of the Trustees in pursuit of the general objectives of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets. This is on a straight line basis over the expected useful lives of the assets at the following annual rates:

Freehold property & theatre improvements – 2% straight line

Furniture, fixtures & fittings – 10% straight line

All other assets – 20% straight line

1.7 Interest receivable

Investment income is accounted for in the period in which the charity is entitled to receipt. Interest is shown as gross interest, as the charity is exempt from corporation tax.

1.8 Deferred income

The charity defers income received on ticket sales for shows and events until the date the show or event has taken place. The charity is not entitled to the income until it has been confirmed that the show or event has taken place. Shows and events can be cancelled and any ticket sale income would have to be refunded to the customer.

1.9 Financial Instruments

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

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

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

Basic financial assets

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

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

1.9 Basic financial assets (continued)

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 TAXATION

The company is registered as a Charitable Trust and is therefore exempt from corporation tax, due to an annual exemption under sections 466 to 493 of the Corporation Tax Act 2010.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

3. DONATIONS AND GRANTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Donations:					
Other Donations	4,370	-	-	4,370	22,187
Grants:	365,938	-	-	365,938	23,950
Sundry Income:	101,659	-	-	101,659	177,211
	471,967	-	-	471,967	223,348

4. DIRECT CHARITABLE INCOME

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Theatre Income	22,313	-	-	22,313	533,583
Front of House Income	28,000	-	-	28,000	340,399
Profit on disposal of fixed assets	-	-	-	-	-
	50,313	-	-	50,313	873,982

5. DIRECT CHARITABLE EXPENDITURE

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Theatre Costs	32,816	-	-	32,816	144,235
Front of House Costs	14,144	-	-	14,144	147,602
Building Maintenance	245,410	-	-	245,410	188,889
Fundraising Costs	180	-	-	180	180
Salaries	341,794	-	-	341,794	520,543
Sundries	23,203	-	-	23,203	54,045
Depreciation	25,239	-	48,288	73,527	74,666
Loss on Disposal of Assets	-	-	-	-	-
	682,786	-	48,288	731,074	1,130,160

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

6. SUPPORT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Salaries	341,794	-	-	341,794	520,543
Sundries	23,203	-	-	23,203	54,045
	<u>364,997</u>	<u>-</u>	<u>-</u>	<u>364,997</u>	<u>574,588</u>

7. GOVERNANCE COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Audit Fees	8,000	-	-	8,000	8,000
	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>

8. EMPLOYMENT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Stage Productions	17,191	-	-	17,191	69,684
Wages & Salaries	260,991	-	-	260,991	411,841
National Insurance Costs	22,381	-	-	22,381	31,342
Pension costs	5,265	-	-	5,265	7,676
Redundancy payments	35,966	-	-	35,966	-
	<u>341,794</u>	<u>-</u>	<u>-</u>	<u>341,794</u>	<u>520,543</u>

The directors are all volunteers and do not receive any remuneration for their services.
One employee earned more than £60,000 and expenses of £ nil were paid (2020- £ nil).

The average number of full-time equivalent employees, excluding directors, was as follows:

	2021	2020
Operational Management & Box Office	6	6
Stage & Technical	4	4
Café Lounge	5	5
Bar Team	3	3
	<u>18</u>	<u>18</u>

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

9. TANGIBLE FIXED ASSETS

	Land & Buildings £	Theatre Improvements £	Fixtures, Fittings, Café & Theatre Equipment £	Office Equipment £	Total £
Cost:					
As at 31 August 2020	455,502	1,961,811	352,343	28,209	2,797,865
Additions in Period	-	-	63,048	771	63,819
Disposals in Period	-	-	-	-	-
As at 31 August 2021	<u>455,502</u>	<u>1,961,811</u>	<u>415,391</u>	<u>28,980</u>	<u>2,861,684</u>
Depreciation:					
As at 31 August 2020	195,761	364,138	237,248	22,407	819,554
Charge in Period	9,052	39,236	23,777	1,462	73,527
Depreciation on Disposals	-	-	-	-	-
As at 31 August 2021	<u>204,813</u>	<u>403,374</u>	<u>261,025</u>	<u>23,869</u>	<u>893,081</u>
Book Values:					
As at 31 August 2021	<u>250,689</u>	<u>1,558,437</u>	<u>154,366</u>	<u>5,111</u>	<u>1,968,603</u>
As at 31 August 2020	<u>259,741</u>	<u>1,597,673</u>	<u>115,095</u>	<u>5,802</u>	<u>1,978,311</u>

All assets are in use for charitable purposes.

Legal charges exist over the freehold property, to secure the interests of public bodies and other lenders funding its purchase and the cost of theatre improvements.

10. DEBTORS

	2021 £	2020 £
Trade Debtors	31,800	4,466
Prepayments	31,507	31,462
VAT Receivable	3,808	6,770
Other Debtors	30,218	25,137
	<u>97,333</u>	<u>67,835</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	74,716	20,533
PAYE and National Insurance	5,804	11,280
VAT Payable	-	-
Deferred Income - see note 11a	548,507	286,334
Other Creditors	31,432	58,578
Accruals	46,715	38,790
	<u>707,174</u>	<u>415,515</u>

11a. DEFERRED INCOME

	B/fwd	Sales	Shows	C/fwd
Ticket sales	286,334	321,017	(59,494)	547,857
Other deferred income	-	650	-	650
	<u>286,334</u>	<u>321,667</u>	<u>(59,494)</u>	<u>548,507</u>

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

12. CAPITAL FUND

	Land & Buildings
	£
Balance at 31 August 2020:	1,857,414
Direct Charitable Expenditure - Theatre Improvements	-
Direct Charitable Expenditure - Depreciation	(48,288)
Balance at 31 August 2021:	1,809,126

During the year £0 was transferred between the general and capital fund. These funds represent the theatre improvements.

13. CONTINGENT LIABILITIES

The Heritage Lottery Fund award totalling £2,000,000 is repayable in the event the company is wound up. The written consent of the grantor is required before the theatre can then be disposed of.

A similar condition applies to the capital grants from the North West Development Agency (£745,000) and from Stockport Metropolitan Borough Council (£300,000). These liabilities are not expected to materialise.

14. CAPITAL COMMITMENTS

There are no capital commitments (2020 - £ nil).

15. FINANCIAL COMMITMENTS

As at 31 August 2021 (and as at 31 August 2020), the company had no annual commitments under non-cancellable operating leases.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Restricted Fund £	Capital Fund £	Total £
Fund balances are represented by:				
Tangible Fixed Assets	159,477	-	1,809,126	1,968,603
Current Assets	1,080,553	-	-	1,080,553
Creditors: Amounts Falling Due Within One Year	(707,174)	-	-	(707,174)
	532,856	-	1,809,126	2,341,982

17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.

STOCKPORT PLAZA TRUST LIMITED

England & Wales - Charity number 1076494

Accounts



THE PLAZA
STOCKPORT'S SUPER CINEMA
& VARIETY THEATRE

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

Company Registration No. 3790941

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021**

Auditors: Azets Audit Services, Alpha House, 4 Greek Street, Stockport, Cheshire SK3 8AB

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEE'S ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS / TRUSTEES	Nigel Anderton – Chairman David Blake Terence Carnes Christopher Gordon Richard Gray Ian Hodgkiss Chris Jeffries Matthew Male Mel Spooner Linda Weekes-Holt
REGISTERED OFFICE	The Plaza Mersey Square Stockport Cheshire SK1 1SP
REGISTERED NUMBERS	Company Number: 3790941 Charity Number: 1076494
SOLICITORS	Gorvins Solicitors Dale House Tiviot Dale Stockport Cheshire SK1 1TA
AUDITORS	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021

INTRODUCTION

The trustees of Stockport Plaza Trust Limited present their report for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that period. The financial statements comply with the Companies Act 2006, the Charities Governing Document and the relevant Statement of Recommended Practice (The Charities SORP 2005).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Stockport Plaza Trust Limited is a registered charity (number: 1076494) and company (number: 3790941) limited by membership guarantee. Its registered office is shown on the company information sheet (Page 2).

The present trustees who served during the period, together with details of external advisers are also noted on the company information sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

The charity is governed by its Memorandum and Articles of Association adopted on 17 June 1999.

- **Governing bodies**

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Council of Management, the members of which occupy the position of directors for the purpose of the Companies Act.

- **Recruitment and training of trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and special skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.

- **Elected members**

Nigel Anderton – Chairman
David Blake
Richard Gray
Chris Jeffries
Mel Spooner
Linda Weekes-Holt
Terence Carnes
Christopher Gordon
Matthew Male

- **Nominee members**

The Friends of the Plaza
The National Trust
Stockport MBC

Ian Hodgkiss
No nomination
Helen Walters (*observer*)

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT
(Continued)

● **Appointment**

The Board of Trustees consists of up to nine elected members and three nominated trustees. One third of the elected trustees who have been in office the longest retire each year, but are eligible for re-election.

Three nominated trustees may be appointed, one by each of the following organisations:

The Friends of the Plaza
The National Trust
Stockport Metropolitan Borough Council

● **Related parties**

The objects, for which the Trust was established, by its nature, required the appointment of persons with experience of theatre and cinema. A number of the trustees are members of organisations who have an interest in hiring the building or who have related interests. None of these associated transactions have been influenced by any interests other than the Trust's. They are not material and all such interests have been fully disclosed, where appropriate.

RISK MANAGEMENT

The trustees have identified the major risks facing the Trust as failing to meet its financial targets, especially income generation from ticket sales, front of house sales, operational grants and donations. The Trust monitors income from all sources, instigates targeted marketing to increase awareness and ticket sales, and has been applying for grants from a diverse and extensive range of both existing and potential sources.

The Trust undertakes an annual review of health and safety risks, and has in place policies to ensure compliance with best practice. This review has included the impact of the Covid-19 pandemic. The trustees are satisfied that systems are in place to mitigate the exposure to major risks.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects of the Trust are as stated in the Memorandum of Association. The mission statement of the Trust is as follows:

'To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930s architecture through modern viable use as a centre for performing arts and cinema, serving local, national and regional communities'.

The Trustees reviewed the Trust's strategy during the year. The key aims are

1. Maintaining the Plaza's position as the premier variety venue in the North West
2. Making the most of the Plaza
3. Completing the heritage refurbishment of the Plaza
4. Plaza commitment to youth theatre
5. Enabling all Stockport children to have the opportunity to be involved in the Plaza
6. Taking the Plaza on tour
7. Ensuing the Plaza trust is fit for purpose to support the charity and our mission

The trustees continued their policy of carrying on restoration works and are utilising a survey of maintenance requirements for the next five years undertaken by external consultants created in 2019.

The Café and Patrons Lounge (basement bar) were closed during the pandemic, but have now reopened and the hiring of the venue for wedding ceremonies and receptions has recommenced.

The theatrical programme, although limited by closures required by the Covid-19 pandemic, still maintains a substantial use by local community groups and family entertainment shows. The film programme is being continually developed and includes National Theatre Encore and Live presentations and Opera screenings.

FINANCIAL AND OPERATIONAL REVIEW

A summary of the financial results for the year can be found in the Statement of Financial Activities (Page 13).

During the year, the Covid-19 pandemic caused the closure of the Plaza for a number of months affecting income, with some savings. The total incoming resources were £640,400 as compared to £1,100,375 in the previous year. Total resources expended in the period were £739,074 as compared to £1,138,160 in 2020. The Café Restaurant reopened with a changed offer in terms of opening hours

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

FINANCIAL AND OPERATIONAL REVIEW
(Continued)

The Plaza has undergone further restorative work to prescriptive standards during the past twelve months, reflecting the building's original architectural intent. The building maintenance costs for 2021 were £245,410 compared to £188,889 in 2020. The Plaza undertook capital expenditure of £63,819 during the year.

Overall, the Plaza made a deficit of £98,674 (2020 deficit £37,785). There was a deficit on the General Fund of £50,386 (compared to a surplus of £10,503 in 2020) and there was a deficit on the Capital Fund of £48,288 (compared to a deficit of £48,288 in 2020).

The Plaza received two Cultural Recovery Fund grants administered by the Arts Council, £213,611 for the period October 2020 to March 2021 and £161,552 for the period April to June 2021.

The Plaza budgeted for 294 (294 in 2020) events during the year and achieved 13 (188 in 2020) due to the closures required by the pandemic. We have ensured that, wherever possible, the cancelled shows have been rescheduled and are now taking place. The Plaza reopened on 7th August 2021.

Tight control has been maintained on expenditure during the year; although some staff costs have increased due to National Living wage requirements

The Plaza has restarted holding cross-community events including the Festival of Remembrance, local schools, local operatic groups and dance schools, which were cancelled during the pandemic closures. These events demonstrate our commitment to community use and we will endeavour to expand our activities in these areas.

Stockport Plaza Trust continues to rely on an ever-increasing number of volunteers and the Trust acknowledges their commitment and dedication:

- The Trustees – for governance of the Trust.
- The Stage Crew – for the setting up and operation of performances.
- The Projection Team – for the presentation of films and maintenance of cinema equipment.
- The Organ Team – for the maintenance of the Compton Organ.
- Front of House Staff – for ensuring the smooth running of performances.
- Café Volunteers – for their service in the Café Lounge.
- Friends of the Plaza – for the donations provided.
- All other volunteers who contribute to the successful maintenance and operation of the building in any way.

FUTURE ACTIVITIES

Along with the continuing maintenance of the building, it is intended the theatre's level of usage is increased in the coming year. Clearly the Covid-19 crisis and lockdown has affected The Plaza operations. The theatre has remained closed during the period but plans have been drawn up to reopen when that is possible. Reserves have been used to continue day to day operations.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

FUTURE ACTIVITIES
(Continued)

The Plaza will restart hosting cross-cultural events and it is planned that these will continue over the next year.

It is our intention to continue with the successful Heritage tours of the Plaza, to give patrons and members of the community an insight into the heritage of the Plaza building and of its historic importance.

Our overall aim is to continue to increase usage of the Theatre.

PUBLIC BENEFITS, AIMS AND INTENDED IMPACT

In meeting with the objectives of the Charity, the Trust's public benefit aim is to preserve and maintain the Plaza Super Cinema in excellent condition and to promote performing arts to local, regional and national communities, achieved by providing ticketing support to underprivileged groups, offering preferential rates to community performing arts groups, hosting school and lifelong learning events, offer Heritage tours of the theatre and provide volunteers experience of working in a theatrical environment.

In setting out policy and planning activities, the Trustees have given careful consideration to the Guidance from the Charity Commission about public benefit.

INVESTMENT POLICIES

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

The charity has a policy of keeping any surplus funds in short term deposits, which can be accessed readily.

RESERVES POLICY

The Trust's policy on reserves is to consider only what is necessary to support an unforeseen and sustained drop in the theatre's revenue, hold sufficient reserves to cover six months' worth of overheads expenditure and support the restoration capital plan. The capital plan relates to the future restoration and maintenance of the theatre and has been detailed in an external consultant's report setting out a five year plan for maintenance activities.

The effect of the pandemic has been to reduce our reserves. The Board continued to monitor the financial position and reserves post the year end. Our financial plans going forward, are to replenish the reserves to that of the policy level

The Trust does not intend to hold reserves for any purpose other than to fulfil its aims as noted in the Memorandum and Articles of Association. This policy is to be reviewed annually by the Trustees.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees are responsible for their annual report and the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year. These financial statements give a true and fair view of the incoming resources and application of those resources to the charity and group during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing financial statements. The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the trustees;

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2021
(Continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE
(Continued)**

- regular consideration by the trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties; and identification and management of risks.

Importantly, the Board believes, based upon current financial reporting and reserves position, savings made after the year end and successful bids for grant funding from the Cultural Recovery Fund, Heritage Fund, small business rates relief and local Covid restrictions grants, that the Trust remains a going concern.

Approved on behalf of the trustees:



.....
NIGEL ANDERTON
Company Secretary

Date: 22.08.2022

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Opinion

We have audited the financial statements of Stockport Plaza Trust (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

STOCKPORT PLAZA TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF STOCKPORT PLAZA TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Don Bancroft (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor

22 August 2022

Alpha House
Greek Street
Stockport
SK3 8AB

Azets is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	General Fund	Restricted Fund	Capital Fund	2021	2020
		£	£	£	£	£
INCOMING RESOURCES:						
Incoming Resources from Generated Funds:						
Voluntary Income:						
Donations and Grants	3	471,967	-	-	471,967	223,348
Activities for Generating Funds:						
Theatre Income	4	50,313	-	-	50,313	873,982
Investment Income		228	-	-	228	2,427
Fundraising Events		-	-	-	-	618
Other income:						
Insurance Claim Income		101,017	-	-	101,017	-
Bank Account Switch Income		16,875	-	-	16,875	-
TOTAL INCOMING RESOURCES:		640,400	-	-	640,400	1,100,375
RESOURCES EXPENDED:						
Cost of Generating Funds:						
Fundraising Events	5	180	-	-	180	180
Direct Charitable Expenditure:						
Theatre Costs	5	58,055	-	48,288	106,343	218,901
Front of House Costs		14,144	-	-	14,144	147,602
Building Maintenance		245,410	-	-	245,410	188,889
Other Support Costs	6	364,997	-	-	364,997	574,588
		682,786	-	48,288	731,074	1,130,160
Governance Costs	7	8,000	-	-	8,000	8,000
TOTAL RESOURCES EXPENDED:		690,786	-	48,288	739,074	1,138,160
Net Incoming / (Outgoing) Resources		(50,386)	-	(48,288)	(98,674)	(37,785)
Net Movement between Funds		-	-	-	-	-
Net Movement in Funds		(50,386)	-	(48,288)	(98,674)	(37,785)
Balance at 1 September 2020		583,242	-	1,857,414	2,440,656	2,478,441
BALANCE AT 31 AUGUST 2021		532,856	-	1,809,126	2,341,982	2,440,656


STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

BALANCE SHEET AS AT 31 AUGUST 2021

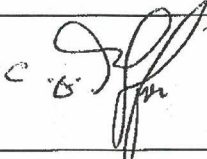
	Note	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	9	<u>1,968,603</u>	<u>1,978,311</u>
CURRENT ASSETS:			
Stock		6,771	7,055
Debtors	10	97,333	67,835
Cash at bank		<u>976,449</u>	<u>802,970</u>
		1,080,553	877,860
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
	11	707,174	415,515
NET CURRENT ASSETS:		<u>373,379</u>	<u>462,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>2,341,982</u>	<u>2,440,656</u>
FINANCED BY:			
General Fund		532,856	583,242
Restricted Fund			
Capital Fund	12	1,809,126	1,857,414
		<u>2,341,982</u>	<u>2,440,656</u>

Financial Statements signed on behalf of the Board of Directors:

NIGEL ANDERTON
Chairman



CHRIS JEFFRIES
Financial Director



Approved by the Board: 22.08.2022

Company Number: 3790941
Charity Number: 1076494

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

CASH FLOW STATEMENT

	2021	2020
	£	£
Cash flows from activities		
Surplus/(Loss) for the financial year	(98,674)	(37,785)
Adjustments for:		
Depreciation of fixed assets	73,527	74,666
Disposal of fixed assets	0	(24)
Interest paid	0	0
Interest received	(228)	(2,427)
Decrease/(increase) in receivables	(29,498)	7,759
Decrease/(increase) in inventory	284	1,655
Increase/(decrease) in payables	291,659	(10,296)
Cash from activities	237,070	33,548
Interest paid	0	0
Net cash generated from activities	237,070	33,548
 Cash flows from investing activities		
Purchase of fixed assets	(63,819)	(34,786)
Interest received	228	2,427
Net cash from investing activities	(63,591)	(32,359)
 Net increase/(decrease) in cash and bank	173,479	1,189
Opening balance cash and bank	802,970	801,781
Closing balance cash and bank	976,449	802,970

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

ACCOUNTING POLICIES

Company status

Stockport Plaza Trust is a private company limited by guarantee. The Directors of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is The Plaza, Mersey Square, Stockport, Cheshire, SK1 1SP.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

During the period the accounts cover, the impact of the Corona virus pandemic on the UK and Global economy was uncertain as was the effect, both immediate and long term, it would have on the charity. However, at the time of approving the accounts the Corona virus pandemic was no longer deemed a going concern risk as restrictions have now been lifted and performances have started again.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Free reserves are available for use at the discretion of the Trustees in pursuit of the general objectives of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets. This is on a straight line basis over the expected useful lives of the assets at the following annual rates:

Freehold property & theatre improvements – 2% straight line

Furniture, fixtures & fittings – 10% straight line

All other assets – 20% straight line

1.7 Interest receivable

Investment income is accounted for in the period in which the charity is entitled to receipt. Interest is shown as gross interest, as the charity is exempt from corporation tax.

1.8 Deferred income

The charity defers income received on ticket sales for shows and events until the date the show or event has taken place. The charity is not entitled to the income until it has been confirmed that the show or event has taken place. Shows and events can be cancelled and any ticket sale income would have to be refunded to the customer.

1.9 Financial Instruments

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

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

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

Basic financial assets

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

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

1.9 Basic financial assets (continued)

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 TAXATION

The company is registered as a Charitable Trust and is therefore exempt from corporation tax, due to an annual exemption under sections 466 to 493 of the Corporation Tax Act 2010.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

3. DONATIONS AND GRANTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Donations:					
Other Donations	4,370	-	-	4,370	22,187
Grants:	365,938	-	-	365,938	23,950
Sundry Income:	101,659	-	-	101,659	177,211
	<u>471,967</u>	<u>-</u>	<u>-</u>	<u>471,967</u>	<u>223,348</u>

4. DIRECT CHARITABLE INCOME

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Theatre Income	22,313	-	-	22,313	533,583
Front of House Income	28,000	-	-	28,000	340,399
Profit on disposal of fixed assets	-	-	-	-	-
	<u>50,313</u>	<u>-</u>	<u>-</u>	<u>50,313</u>	<u>873,982</u>

5. DIRECT CHARITABLE EXPENDITURE

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Theatre Costs	32,816	-	-	32,816	144,235
Front of House Costs	14,144	-	-	14,144	147,602
Building Maintenance	245,410	-	-	245,410	188,889
Fundraising Costs	180	-	-	180	180
Salaries	341,794	-	-	341,794	520,543
Sundries	23,203	-	-	23,203	54,045
Depreciation	25,239	-	48,288	73,527	74,666
Loss on Disposal of Assets	-	-	-	-	-
	<u>682,786</u>	<u>-</u>	<u>48,288</u>	<u>731,074</u>	<u>1,130,160</u>

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

6. SUPPORT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Salaries	341,794	-	-	341,794	520,543
Sundries	23,203	-	-	23,203	54,045
	364,997	-	-	364,997	574,588

7. GOVERNANCE COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Audit Fees	8,000	-	-	8,000	8,000
	8,000	-	-	8,000	8,000

8. EMPLOYMENT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2021 £	Total 2020 £
Stage Productions	17,191	-	-	17,191	69,684
Wages & Salaries	260,991	-	-	260,991	411,841
National Insurance Costs	22,381	-	-	22,381	31,342
Pension costs	5,265	-	-	5,265	7,676
Redundancy payments	35,966	-	-	35,966	-
	341,794	-	-	341,794	520,543

The directors are all volunteers and do not receive any remuneration for their services.
One employee earned more than £60,000 and expenses of £ nil were paid (2020- £ nil).

The average number of full-time equivalent employees, excluding directors, was as follows:

	2021	2020
Operational Management & Box Office	6	6
Stage & Technical	4	4
Café Lounge	5	5
Bar Team	3	3
	18	18

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

9. TANGIBLE FIXED ASSETS

	Land & Buildings £	Theatre Improvements £	Fixtures, Fittings, Café & Theatre Equipment £	Office Equipment £	Total £
Cost:					
As at 31 August 2020	455,502	1,961,811	352,343	28,209	2,797,865
Additions in Period	-	-	63,048	771	63,819
Disposals in Period	-	-	-	-	-
As at 31 August 2021	<u>455,502</u>	<u>1,961,811</u>	<u>415,391</u>	<u>28,980</u>	<u>2,861,684</u>
Depreciation:					
As at 31 August 2020	195,761	364,138	237,248	22,407	819,554
Charge in Period	9,052	39,236	23,777	1,462	73,527
Depreciation on Disposals	-	-	-	-	-
As at 31 August 2021	<u>204,813</u>	<u>403,374</u>	<u>261,025</u>	<u>23,869</u>	<u>893,081</u>
Book Values:					
As at 31 August 2021	<u>250,689</u>	<u>1,558,437</u>	<u>154,366</u>	<u>5,111</u>	<u>1,968,603</u>
As at 31 August 2020	<u>259,741</u>	<u>1,597,673</u>	<u>115,095</u>	<u>5,802</u>	<u>1,978,311</u>

All assets are in use for charitable purposes.

Legal charges exist over the freehold property, to secure the interests of public bodies and other lenders funding its purchase and the cost of theatre improvements.

10. DEBTORS

	2021 £	2020 £
Trade Debtors	31,800	4,466
Prepayments	31,507	31,462
VAT Receivable	3,808	6,770
Other Debtors	30,218	25,137
	<u>97,333</u>	<u>67,835</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	74,716	20,533
PAYE and National Insurance	5,804	11,280
VAT Payable	-	-
Deferred Income - see note 11a	548,507	286,334
Other Creditors	31,432	58,578
Accruals	46,715	38,790
	<u>707,174</u>	<u>415,515</u>

11a. DEFERRED INCOME

	B/fwd	Sales	Shows	C/fwd
Ticket sales	286,334	321,017	(59,494)	547,857
Other deferred income	-	650	-	650
	<u>286,334</u>	<u>321,667</u>	<u>(59,494)</u>	<u>548,507</u>

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021
(Continued)

12. CAPITAL FUND

	Land & Buildings
	£
Balance at 31 August 2020:	1,857,414
Direct Charitable Expenditure - Theatre Improvements	-
Direct Charitable Expenditure - Depreciation	(48,288)
Balance at 31 August 2021:	1,809,126

During the year £0 was transferred between the general and capital fund. These funds represent the theatre improvements.

13. CONTINGENT LIABILITIES

The Heritage Lottery Fund award totalling £2,000,000 is repayable in the event the company is wound up. The written consent of the grantor is required before the theatre can then be disposed of.

A similar condition applies to the capital grants from the North West Development Agency (£745,000) and from Stockport Metropolitan Borough Council (£300,000). These liabilities are not expected to materialise.

14. CAPITAL COMMITMENTS

There are no capital commitments (2020 - £ nil).

15. FINANCIAL COMMITMENTS

As at 31 August 2021 (and as at 31 August 2020), the company had no annual commitments under non-cancellable operating leases.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund	Restricted Fund	Capital Fund	Total
	£	£	£	£
Fund balances are represented by:				
Tangible Fixed Assets	159,477	-	1,809,126	1,968,603
Current Assets	1,080,553	-	-	1,080,553
Creditors: Amounts Falling Due Within One Year	(707,174)	-	-	(707,174)
	532,856	-	1,809,126	2,341,982

17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.

STOCKPORT PLAZA TRUST LIMITED

England & Wales - Charity number 1076494

Accounts



STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

Company Registration No. 3790941

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2020**

Auditors: Azets Audit Services, Alpha House, 4 Greek Street, Stockport, Cheshire SK3 8AB

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEE'S ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

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STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS / TRUSTEES	Nigel Anderton – Chairman David Blake Terence Carnes Christopher Gordon Richard Gray Ian Hodgkiss Chris Jeffries Matthew Male Mel Spooner Linda Weekes-Holt
REGISTERED OFFICE	The Plaza Mersey Square Stockport Cheshire SK1 1SP
REGISTERED NUMBERS	Company Number: 3790941 Charity Number: 1076494
SOLICITORS	Gorvins Solicitors Dale House Tiviot Dale Stockport Cheshire SK1 1TA
AUDITORS	Azets Audit Services Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020

INTRODUCTION

The trustees of Stockport Plaza Trust Limited present their report for the year ended 31 August 2020 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for that period. The financial statements comply with the Companies Act 2006, the Charities Governing Document and the relevant Statement of Recommended Practice (The Charities SORP 2005).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Stockport Plaza Trust Limited is a registered charity (number: 1076494) and company (number: 3790941) limited by membership guarantee. Its registered office is shown on the company information sheet (Page 2).

The present trustees who served during the period, together with details of external advisers are also noted on the company information sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

The charity is governed by its Memorandum and Articles of Association adopted on 17 June 1999.

- **Governing bodies**

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Council of Management, the members of which occupy the position of directors for the purpose of the Companies Act.

- **Recruitment and training of trustees**

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and special skills. New trustees, when appointed, are inducted into the working of the charity by the existing trustees.

- **Elected members**

Nigel Anderton – Chairman
David Blake
Richard Gray
Chris Jeffries
Mel Spooner
Linda Weekes-Holt
Terence Carnes
Christopher Gordon
Matthew Male

- **Nominee members**

The Friends of the Plaza
The National Trust
Stockport MBC

Ian Hodgkiss
No nomination
Helen Walters (*observer*)

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020
(Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

(Continued)

- **Appointment**

The Board of Trustees consists of up to nine elected members and three nominated trustees. One third of the elected trustees who have been in office the longest retire each year, but are eligible for re-election.

Three nominated trustees may be appointed, one by each of the following organisations:

The Friends of the Plaza
The National Trust
Stockport Metropolitan Borough Council

- **Related parties**

The objects, for which the Trust was established, by its nature, required the appointment of persons with experience of theatre and cinema. A number of the trustees are members of organisations who have an interest in hiring the building or who have related interests. None of these associated transactions have been influenced by any interests other than the Trust's. They are not material and all such interests have been fully disclosed, where appropriate.

RISK MANAGEMENT

The trustees have identified the major risks facing the Trust as failing to meet its financial targets, especially income generation from ticket sales, front of house sales, operational grants and donations. The Trust monitors income from all sources, instigates targeted marketed to increase awareness and ticket sales, and has been applying for grants from a diverse and extensive range of both existing and potential sources.

The Trust undertakes an annual review of health and safety risks, and has in place policies to ensure compliance with best practice. This review has included the impact of the Covid-19 pandemic. The trustees are satisfied that systems are in place to mitigate the exposure to major risks.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020
(Continued)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects of the Trust are as stated in the Memorandum of Association. The mission statement of the Trust is as follows:

'To protect, preserve and promote the Plaza Super Cinema as a fine example of 1930s architecture through modern viable use as a centre for performing arts and cinema, serving local, national and regional communities'.

The Trustees reviewed the Trust's strategy during the year. The key aims are

1. Maintaining the Plaza's position as the premier variety venue in the North West
2. Making the most of the Plaza
3. Completing the heritage refurbishment of the Plaza
4. Promoting the Plaza youth theatre
5. Enabling all Stockport children to have the opportunity to be involved in the Plaza
6. Taking the Plaza on tour
7. Ensuing the Plaza trust is fit for purpose to support the charity and our mission

The trustees continued their policy of carrying on restoration works and are utilising a survey of maintenance requirements for the next five years undertaken by external consultants created in 2019.

The Café and Patrons Lounge (basement bar) have closed during the pandemic, but it is planned to reopen and recommence the hiring of the venue for wedding ceremonies and receptions.

The theatrical programme, although limited by the Covid-19 pandemic, will maintain a substantial use by local community groups and family entertainment shows when restrictions on theatres are lifted. The film programme is being continually developed and includes National Theatre Encore and Live presentations and Opera screenings.

FINANCIAL AND OPERATIONAL REVIEW

A summary of the financial results for the year can be found in the Statement of Financial Activities (Page 12).

During the year, the Covid-19 pandemic caused the closure of the Plaza for a number of months between March and August, affecting income, with some savings. The total incoming resources were £1,100,375 as compared to £1,268,699 in the previous year. Total resources expended in the period were £1,138,160 as compared to £1,151,493 in 2019. The Café had performed well in 2019 and it is planned to continue the quality of its service and menu, once it is reopened.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020
(Continued)

FINANCIAL AND OPERATIONAL REVIEW
(Continued)

The Plaza has undergone further restorative work to prescriptive standards during the past twelve months, reflecting the building's original architectural intent. The building maintenance costs for 2020 were £188,889 compared to £193,357 in 2019. The Plaza undertook capital expenditure of £34,786 during the year.

Overall, the Plaza made a deficit of £37,785 (2019 surplus £117,206). A surplus on the General Fund of £10,503 was achieved (compared to a surplus of £165,493 in 2019) and there was a deficit on the Capital Fund of £48,288 (compared to a deficit of £48,287 in 2019).

The Plaza budgeted for 294 (294 in 2019) events during the year and achieved 188 (315 in 2019). We are pleased with the number of events achieved and improvement on the yields on events during the year, despite the closure in the latter part of the financial year.

Tight control has been maintained on expenditure during the year; although staff costs have increased due to National Living wage requirements

The Plaza continued to hold cross-community events including the Festival of Remembrance, local schools, local operatic groups and dance schools. These events demonstrate our commitment to community use and we will endeavour to expand our activities in these areas.

The principal theatrical production was the pantomime 'Sleeping Beauty', which proved to be very successful. Other successful performances during the year included Jimmy Carr and Luther. The cinema programme achieved good attendances.

Stockport Plaza Trust continues to rely on an ever-increasing number of volunteers and the Trust acknowledges their commitment and dedication:

- The Trustees – for governance of the Trust.
- The Stage Crew – for the setting up and operation of performances.
- The Projection Team – for the presentation of films and maintenance of cinema equipment.
- The Organ Team – for the maintenance of the Compton Organ.
- Front of House Staff – for ensuring the smooth running of performances.
- Café Volunteers – for their service in the Café Lounge.
- Friends of the Plaza – for the donations provided.
- All other volunteers who contribute to the successful maintenance and operation of the building in any way.

FUTURE ACTIVITIES

Along with the continuing maintenance of the building, it is intended the theatre's level of usage is increased in the coming year. Clearly the Covid-19 crisis and lockdown has affected The Plaza operations. The theatre has remained closed during the period but plans have been drawn up to reopen when that is possible. Reserves have been used to continue day to day operations.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2019
(Continued)

FUTURE ACTIVITIES

(Continued)

The Plaza hosted several cross-cultural events during the year and it is planned that these will continue over the next year.

It is our intention to continue with the successful Heritage tours of the Plaza, to give patrons and members of the community an insight into the heritage of the Plaza building and of its historic importance.

Our overall aim is to continue to increase usage of the Theatre.

PUBLIC BENEFITS, AIMS AND INTENDED IMPACT

In meeting with the objectives of the Charity, the Trust's public benefit aim is to preserve and maintain the Plaza Super Cinema in excellent condition and to promote performing arts to local, regional and national communities, achieved by providing free tickets to underprivileged groups, offering preferential rates to community performing arts groups, staging schools screenings of certain events (such as National Theatre screenings), offer Heritage tours of the theatre and provide volunteers experience of working in a theatrical environment.

In setting out policy and planning activities, the Trustees have given careful consideration to the Guidance from the Charity Commission about public benefit.

INVESTMENT POLICIES

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

The charity has a policy of keeping any surplus funds in short term deposits, which can be accessed readily.

RESERVES POLICY

The Trust's policy on reserves is to consider only what is necessary to support an unforeseen and sustained drop in the theatre's revenue, hold sufficient reserves to cover six months' worth of overheads expenditure and support the restoration capital plan. The capital plan relates to the future restoration and maintenance of the theatre and has been detailed in an external consultant's report setting out a five year plan for maintenance activities.

The effect of the pandemic has been to reduce our reserves. The Board continued to monitor the financial position and reserves post the year end. Successful bids for grant funding from the Cultural Recovery Fund, Heritage Fund, small business rates relief and local Covid restrictions grants have helped the position.

The Trust does not intend to hold reserves for any purpose other than to fulfil its aims as noted in the Memorandum and Articles of Association. This policy is to be reviewed annually by the Trustees.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The trustees are responsible for their annual report and the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) for each financial year. These financial statements give a true and fair view of the incoming resources and application of those resources to the charity and group during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing financial statements. The trustees have overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the trustees;

**STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT
For the year ended 31 August 2020
(Continued)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE
(Continued)**

- regular consideration by the trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day to day management authority and segregation of duties; and identification and management of risks.

Importantly, the Board believes, based upon current financial reporting and reserves position, savings made after the year end and successful bids for grant funding from the Cultural Recovery Fund, Heritage Fund, small business rates relief and local Covid restrictions grants, that the Trust remains a going concern.

Approved on behalf of the trustees:



.....
NIGEL ANDERTON
Company Secretary

Date: 26.8.21

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

AUDITOR'S REPORT TO THE TRUSTEES OF
STOCKPORT PLAZA TRUST

Opinion

We have audited the financial statements of Stockport Plaza Trust (the 'Charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Don Bancroft (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Chartered Accountants

Statutory Auditors

Date: *26 August 2021*

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	General Fund £	Restricted Fund £	Capital Fund £	2020 £	2019 £
INCOMING RESOURCES:						
Incoming Resources from Generated Funds:						
Voluntary Income:						
Donations and Grants	3	223,348	-	-	223,348	113,137
Refunded Grant						
Activities for Generating Funds:						
Theatre Income	4	873,982	-	-	873,982	1,151,187
Investment Income		2,427	-	-	2,427	2,036
Fundraising Events		618	-	-	618	2,339
TOTAL INCOMING RESOURCES:		1,100,375	-	-	1,100,375	1,268,699
RESOURCES EXPENDED:						
Cost of Generating Funds:						
Fundraising Events	5	180	-	-	180	165
Direct Charitable Expenditure:						
Theatre Costs	5	170,613	-	48,288	218,901	233,018
Front of House Costs		147,602	-	-	147,602	202,355
Building Maintenance		188,889	-	-	188,889	193,357
Other Support Costs	6	574,588	-	-	574,588	515,948
		1,081,872	-	48,288	1,130,160	1,144,843
Governance Costs	7	8,000	-	-	8,000	6,650
TOTAL RESOURCES EXPENDED:		1,089,872	-	48,288	1,138,160	1,151,493
Net Incoming / (Outgoing) Resources		10,503	-	(48,288)	(37,785)	117,206
Net Movement between Funds			-		-	-
Net Movement in Funds		10,503	-	(48,288)	(37,785)	117,206
Balance at 1 September 2019		572,739	-	1,905,702	2,478,441	2,361,235
BALANCE AT 31 AUGUST 2020		583,242	-	1,857,414	2,440,656	2,478,441

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)



BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020 £	2019 £	
FIXED ASSETS:				
Tangible assets	9	1,978,311	2,018,167	(39,856)
CURRENT ASSETS:				
Stock		7,055	8,710	(1,655)
Debtors	10	67,835	75,594	(7,759)
Cash at bank		802,970	801,781	1,189
		877,860	886,085	(8,225)
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:				
	11	415,515	425,811	(10,296)
NET CURRENT ASSETS:				
		462,345	460,274	2,071
TOTAL ASSETS LESS CURRENT LIABILITIES:				
		2,440,656	2,478,441	(37,785)
FINANCED BY:				
General Fund		583,242	572,739	10,503
Restricted Fund				
Capital Fund	12	1,857,414	1,905,702	(48,288)
		2,440,656	2,478,441	(37,785)

Financial Statements signed on behalf of the Board of Directors:

NIGEL ANDERTON
Chairman

CHRIS JEFFRIES
Financial Director

Approved by the Board: 26.8.21

Company Number: 3790941
Charity Number: 1076494

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

CASH FLOW STATEMENT

	2020	2019
	£	£
Cash flows from activities		
Surplus/(Loss) for the financial year	(37,785)	117,206
Adjustments for:		
Depreciation of fixed assets	74,666	74,199
Disposal of fixed assets	(24)	180
Interest paid	0	6
Interest received	(2,427)	(2,036)
Decrease/(increase) in receivables	7,759	28,493
Decrease/(increase) in inventory	1,655	2,518
Increase/(decrease) in payables	(10,296)	(3,047)
Cash from activities	33,548	217,519
Interest paid	0	(6)
Net cash generated from activities	33,548	217,513
Cash flows from investing activities		
Purchase of fixed assets	(34,786)	(26,604)
Interest received	2,427	2,036
Net cash from investing activities	(32,359)	(24,568)
Net increase/(decrease) in cash and bank	1,189	192,945
Opening balance cash and bank	801,781	608,836
Closing balance cash and bank	802,970	801,781

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020

ACCOUNTING POLICIES

Company status

Stockport Plaza Trust is a private company limited by guarantee. The Directors of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office is The Plaza, Mersey Square, Stockport, Cheshire, SK1 1SP.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. However at this time the full impact of the Corona virus pandemic on the UK and Global economy is uncertain and the effect, both immediate and long term, this may have on the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Free reserves are available for use at the discretion of the Trustees in pursuit of the general objectives of the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020

treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets. This is on a straight line basis over the expected useful lives of the assets at the following annual rates:

Freehold property & theatre improvements – 2% straight line

Furniture, fixtures & fittings – 10% straight line

All other assets – 20% straight line

1.7 Interest receivable

Investment income is accounted for in the period in which the charity is entitled to receipt. Interest is shown as gross interest, as the charity is exempt from corporation tax.

1.8 Deferred income

The charity defers income received on ticket sales for shows and events until the date the show or event has taken place. The charity is not entitled to the income until it has been confirmed that the show or event has taken place. Shows and events can be cancelled and any ticket sale income would have to be refunded to the customer.

1.9 Financial Instruments

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

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

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

Basic financial assets

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

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020

1.9 Basic financial assets (continued)

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 TAXATION

The company is registered as a Charitable Trust and is therefore exempt from corporation tax, due to an annual exemption under sections 466 to 493 of the Corporation Tax Act 2010.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020
(Continued)

3. DONATIONS AND GRANTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Donations:					
Other Donations	22,187	-	-	22,187	110,628
Grants:	23,950			23,950	
Sundry Income:	177,211	-	-	177,211	2,509
	223,348	-	-	223,348	113,137

4. DIRECT CHARITABLE INCOME

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Theatre Income	533,583	-	-	533,583	657,895
Front of House Income	340,399	-	-	340,399	467,034
Profit on disposal of fixed assets	-			-	26,258
	873,982	-	-	873,982	1,151,187

5. DIRECT CHARITABLE EXPENDITURE

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Theatre Costs	144,235	-	-	144,235	158,819
Front of House Costs	147,602	-	-	147,602	202,355
Building Maintenance	188,889	-	-	188,889	193,357
Fundraising Costs	180	-	-	180	165
Salaries	520,543	-	-	520,543	485,209
Sundries	54,045	-	-	54,045	30,739
Depreciation	26,378	-	48,288	74,666	74,199
Loss on Disposal of Assets	-	-	-	-	-
	1,081,872	-	48,288	1,130,160	1,144,843

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020
(Continued)

6. SUPPORT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Salaries	520,543	-	-	520,543	485,209
Sundries	54,045	-	-	54,045	30,739
	574,588	-	-	574,588	515,948

7. GOVERNANCE COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Audit Fees	8,000	-	-	8,000	6,650
	8,000	-	-	8,000	6,650

8. EMPLOYMENT COSTS

	General Fund £	Restricted Fund £	Capital Fund £	Total 2020 £	Total 2019 £
Stage Productions	69,684	-	-	69,684	50,422
Wages & Salaries	411,841	-	-	411,841	402,222
National Insurance Costs	31,342	-	-	31,342	26,687
Pension costs	7,676	-	-	7,676	5,878
	520,543	-	-	520,543	485,209

The directors are all volunteers and do not receive any remuneration for their services.
One employee earned more than £60,000 and expenses of £ nil were paid (2019- £ nil).

The average number of full-time equivalent employees, excluding directors, was as follows:

	2020	2019
Operational Management & Box Office	6	6
Stage & Technical	4	4
Café Lounge	5	5
Bar Team	3	3
	18	18

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020
(Continued)

9. TANGIBLE FIXED ASSETS

	Land & Buildings £	Theatre Improvements £	Fixtures, Fittings, Café & Theatre Equipment £	Office Equipment £	Total £
Cost:					
As at 31 August 2019	455,502	1,961,811	319,565	26,201	2,763,079
Additions in Period			32,778	2,008	34,786
Disposals in Period	-	-			-
As at 31 August 2020	455,502	1,961,811	352,343	28,209	2,797,865
Depreciation:					
As at 31 August 2019	186,709	324,902	212,729	20,572	744,912
Charge in Period	9,052	39,236	24,543	1,835	74,666
Depreciation on Disposals			24		24
As at 31 August 2020	195,761	364,138	237,248	22,407	819,554
Book Values:					
As at 31 August 2020	259,741	1,597,673	115,095	5,802	1,978,311
As at 31 August 2019	268,793	1,636,909	106,836	5,629	2,018,167

All assets are in use for charitable purposes.

Legal charges exist over the freehold property, to secure the interests of public bodies and other lenders funding its purchase and the cost of theatre improvements.

10. DEBTORS

	2020 £	2019 £
Trade Debtors	4,466	16,892
Prepayments	31,462	45,720
VAT Receivable	6,770	
Other Debtors	25,137	12,982
	67,835	75,594

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade Creditors	20,533	92,914
PAYE and National Insurance	11,280	8,458
VAT Payable		9,723
Deferred Income - see note 11a	286,334	258,904
Other Creditors	58,578	33,106
Accruals	38,790	22,706
	415,515	425,811

11a. DEFERRED INCOME

	B/fwd	Sales	Shows	C/fwd
Ticket sales	258,904	1,187,176	(1,159,746)	286,334
Other deferred income		-		-
	258,904	1,187,176	(1,159,746)	286,334

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020
(Continued)

12. CAPITAL FUND

	Land & Buildings
	£
Balance at 1 September 2019:	1,905,702
Direct Charitable Expenditure - Theatre Improvements	-
Direct Charitable Expenditure - Depreciation	(48,288)
Balance at 31 August 2020:	1,857,414

During the year £0 was transferred between the general and capital fund. These funds represent the theatre improvements.

13. CONTINGENT LIABILITIES

The Heritage Lottery Fund award totalling £2,000,000 is repayable in the event the company is wound up. The written consent of the grantor is required before the theatre can then be disposed of.

A similar condition applies to the capital grants from the North West Development Agency (£745,000) and from Stockport Metropolitan Borough Council (£300,000). These liabilities are not expected to materialise.

14. CAPITAL COMMITMENTS

There are no capital commitments (2019 - £ nil).

15. FINANCIAL COMMITMENTS

As at 31 August 2020 (and as at 31 August 2019), the company had no annual commitments under non-cancellable operating leases.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund	Restricted Fund	Capital Fund	Total
	£	£	£	£
Fund balances are represented by:				
Tangible Fixed Assets	120,897	-	1,857,414	1,978,311
Current Assets	877,860	-	-	877,860
Creditors: Amounts Falling Due Within One Year	(415,515)	-	-	(415,515)
	583,242	-	1,857,414	2,440,656

17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.

STOCKPORT PLAZA TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2020
(Continued)

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	Land & Buildings
	£
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Fund balances are represented by:				
Tangible Fixed Assets	120,897	-	1,857,414	1,978,311
Current Assets	877,860	-	-	877,860
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	583,242	-	1,857,414	2,440,656

17. RELATED PARTY TRANSACTIONS

The company had no transactions with related parties.