

THE ROPETACKLE CENTRE TRUST

England & Wales · Charity number 1109381

Details

Other names	RCT, ROPETACKLE
Status	Registered
Legal form	Charitable company
Company number	05124613
Registered	2005-05-09
Register	View on the Charity Commission register

Contact

Address	Ropetackle Arts Centre Little High Street Shoreham-By-Sea West Sussex BN43 5EG
Phone	01273464440
Email	admin@ropetacklecentre.co.uk
Website	www.ropetacklecentre.co.uk

Activities

Objects: THE OBJECTS (HEREINAFTER CALLED "THE PRIMARY OBJECTS") FOR WHICH THE TRUST IS ESTABLISHED ARE:I) THE PROMOTION OF THE ARTS FOR THE PUBLIC BENEFIT, THE PROMOTION AND ADVANCEMENT OF THE EDUCATION AND THE CULTIVATION AND IMPROVEMENT OF PUBLIC EDUCATION IN DRAMA, MIME, OPERA, SINGING, MUSIC, DANCE, PAINTING AND SCULPTURE, CINEMA, LITERATURE AND THE OTHER ARTS;II) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND LEISURE-TIME OCCUPATION FOR THE BENEFIT OF THE INHABITANTS OF ADUR AND THE SURROUNDING AREA, IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS.

Activities: Promoting arts for the public benefit, promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and other arts.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** ADUR AND THE SURROUNDING AREA
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£954,246	£883,968	£369,563	10
2023-12-31	£926,315	£865,657	£299,285	9
2022-12-31	£712,112	£668,419	£238,627	8
2021-12-31	£537,055	-	£194,934	6
2020-12-31	£356,440	£291,601	-	-

Trustees

Name	Role	Appointed
MARTIN ALLEN	Chair	
ANNE HODGSON		
Christine Mary Gunter		2019-12-03
David Ronald Scott		2019-12-03
Ebou Touray		2021-05-19
LOUISE JANE DURRANT		
Mark Phillips		2024-06-11
Nicholas David Neale		2023-06-13
Rosalind Julie Turner		2019-12-03
SHEILA VIVIEN PARKER		2013-03-22

THE ROPETACKLE CENTRE TRUST

England & Wales - Charity number 1109381

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2024

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award winning arts venue that attracts some of the biggest named performers in the UK. Situated in Shoreham, West Sussex, its aim is to stage events for all tastes and budgets for those living in Adur district and beyond.

The superbly equipped auditorium accommodates 200 seated or 350 standing. There is a separate mezzanine for small events and activities, a bar, and a large foyer which houses our in-house café.

The objects for which the trust was established are:

i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;

ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

The trust continues to expand its community outreach work insofar as this is achievable having regard to the trust's limited resources. It is the trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the trust's core business of operating the Centre. This work has also been supported by funding from certain corporate sponsors and by a generous donation from an individual.

Revenue generated by our Patrons & Friends (P&F), and our Business Sponsorship schemes, continues to be of critical importance, the Trust having established a team to develop the P&F membership. The Trust is also planning to increase sponsorship revenue, for example, through close working relationships with the Chambers of Commerce.

Recognising the importance of digital marketing, the Trust has increased its staffing resource in this area, focusing on social media, targeted marketing and effective use of audience data.

Ropetackle continues its successful partnership with Shoreham Wordfest.

There are currently 10 trustees.

FINANCIAL REVIEW

The net income for the year was £70,278 (2023: £60,658)

Despite the underlying cost of living concerns, we managed to maintain an encouraging level of ticket sales.

This main source of revenue was enhanced by additional income from both bar sales and room hire activities.

However, as is the typical case with art venues similar to our own, the revenue generated by performance, bar sales and other activities are insufficient to achieve profitability. External sources of revenue are therefore essential.

Although Ropetackle receives grant funding from time to time for various specific projects, it does not receive any grants towards its core operation. It does, however, receive vital extra income from the community by way of its Patrons and Friends Scheme and from business by way of sponsorship.

The trustees are focused on maximising these sources of income.

The overall financial performance, with the benefit of such additional revenue streams, resulted in a modest, but acceptable level of surplus for the year.

Reserves policy

The board has determined that the charity requires reserves of at least £200,000.

At the year end, the charity's funds were £369,563 (2023: £299,285). Further details of reserves can be found in note 19.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charity's activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the charity and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05124613 (England and Wales)

Registered Charity number

1109381

Registered office

The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

Trustees

P M Allen
L J Durrant
C M Gunter
A I Hodgson
S V Parker
D R Scott
R J Turner
ET Touray
N D Neale
M Phillips (appointed 11/6/2024)

Independent Examiner

Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 June 2025 and signed on its behalf by:

D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young BA FCA

Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL

17 June 2025

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	71,406	32,294	103,700	103,214
Charitable activities	6				
Venue operations		647,449	117	647,566	649,252
Other trading activities	4	182,441	3,750	186,191	170,345
Investment income	5	16,789	-	16,789	3,504
Total		<u>918,085</u>	<u>36,161</u>	<u>954,246</u>	<u>926,315</u>
EXPENDITURE ON					
Raising funds	7	73,069	-	73,069	66,482
Charitable activities	8				
Venue operations		796,900	13,999	810,899	799,175
Total		<u>869,969</u>	<u>13,999</u>	<u>883,968</u>	<u>865,657</u>
NET INCOME		48,116	22,162	70,278	60,658
RECONCILIATION OF FUNDS					
Total funds brought forward		286,256	13,029	299,285	238,627
TOTAL FUNDS CARRIED FORWARD		<u>334,372</u>	<u>35,191</u>	<u>369,563</u>	<u>299,285</u>

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	27,770	-	27,770	8,750
CURRENT ASSETS					
Stocks	15	6,250	-	6,250	6,296
Debtors	16	23,053	-	23,053	39,481
Cash at bank and in hand		525,638	35,191	560,829	504,497
		554,941	35,191	590,132	550,274
CREDITORS					
Amounts falling due within one year	17	(248,339)	-	(248,339)	(259,739)
NET CURRENT ASSETS		306,602	35,191	341,793	290,535
TOTAL ASSETS LESS CURRENT LIABILITIES		334,372	35,191	369,563	299,285
NET ASSETS		334,372	35,191	369,563	299,285
FUNDS	19				
Unrestricted funds				334,372	286,256
Restricted funds				35,191	13,029
TOTAL FUNDS				369,563	299,285

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 June 2025 and were signed on its behalf by:

D R Scott - Trustee

THE ROPETACKLE CENTRE TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	22	70,139	107,427
Interest paid		-	(293)
Net cash provided by operating activities		<u>70,139</u>	<u>107,134</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,596)	(4,993)
Interest received		16,789	3,504
Net cash used in investing activities		<u>(13,807)</u>	<u>(1,489)</u>
Cash flows from financing activities			
Loan repayments in year		-	(35,000)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(35,000)</u>
Change in cash and cash equivalents in the reporting period		<u>56,332</u>	<u>70,645</u>
Cash and cash equivalents at the beginning of the reporting period		<u>504,497</u>	<u>433,852</u>
Cash and cash equivalents at the end of the reporting period		<u><u>560,829</u></u>	<u><u>504,497</u></u>

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 2 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis since the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the foreseeable future and consider sufficient funds exist for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Event income

Ticketing income is recognised when the event to which it relates occurs with income relating to future events being deferred.

Bar income

Bar income is recognised when goods are provided to the customer.

Government grants

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Sponsorships

Sponsorship income is recognised on a straight line basis over the period to which it relates.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

The charity changed their method of depreciating its fixed assets from a 25% on a reducing balance basis to four years on a straight-line basis as this revised method better reflects the charity's use of their fixed assets over their useful lives and is consistent with the charity's replacement cycle.

The change in depreciation method is accounted for in the current year and in any subsequent periods,

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Leasehold property improvements	- 10% flat rate per annum
Plant and machinery	- 25% per annum on a straight line basis
Fixtures and fittings	- 25% per annum on a straight line basis
Computer equipment	- 25% per annum on a straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	72,916	67,082
Grants	30,784	36,132
	<u>103,700</u>	<u>103,214</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Business friends sponsorship	9,580	2,388
Ropetackle in the community sponsorship	1,600	5,000
Bar sales	175,011	162,957
	<u>186,191</u>	<u>170,345</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	16,789	3,504

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Ticket sales	Venue operations	560,045	560,981
Performance venue hire	Venue operations	13,586	12,230
Other lettings and conferences	Venue operations	15,488	16,962
Booking fees	Venue operations	31,839	31,338
Film Club	Venue operations	4,550	4,080
Levy charges	Venue operations	16,232	16,406
Other	Venue operations	1,538	3,193
Commission income	Venue operations	4,288	4,062
		<u>647,566</u>	<u>649,252</u>

7. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	<u>73,069</u>	<u>66,482</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Venue operations	<u>673,771</u>	<u>137,128</u>	<u>810,899</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	<u>132,428</u>	<u>4,700</u>	<u>137,128</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's remuneration	1,533	1,052
Other non-independent examination services	3,167	2,205
Depreciation - owned assets	<u>11,576</u>	<u>9,900</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year, £1,774 (2023: £1,343) of expenses were incurred that were reimbursed to four trustees.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	147,367	145,066
Social security costs	4,929	5,198
Other pension costs	5,958	5,550
	<u>158,254</u>	<u>155,814</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	10	9
Employees	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,928	38,286	103,214
Charitable activities			
Venue operations	649,252	-	649,252
Other trading activities	165,345	5,000	170,345
Investment income	3,504	-	3,504
Total	<u>883,029</u>	<u>43,286</u>	<u>926,315</u>
EXPENDITURE ON			
Raising funds	66,482	-	66,482
Charitable activities			
Venue operations	764,925	34,250	799,175
Total	<u>831,407</u>	<u>34,250</u>	<u>865,657</u>
NET INCOME	51,622	9,036	60,658
RECONCILIATION OF FUNDS			
Total funds brought forward	234,634	3,993	238,627
TOTAL FUNDS CARRIED FORWARD	<u>286,256</u>	<u>13,029</u>	<u>299,285</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2024	333,138	19,008	26,373	2,665	381,184
Additions	-	29,947	-	649	30,596
At 31 December 2024	333,138	48,955	26,373	3,314	411,780
DEPRECIATION					
At 1 January 2024	333,137	14,921	22,685	1,691	372,434
Charge for year	-	9,044	1,702	830	11,576
At 31 December 2024	333,137	23,965	24,387	2,521	384,010
NET BOOK VALUE					
At 31 December 2024	1	24,990	1,986	793	27,770
At 31 December 2023	1	4,087	3,688	974	8,750

15. STOCKS

	2024 £	2023 £
Stocks	6,250	6,296

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,138	5,717
Other debtors	3,602	6,116
Prepayments and accrued income	18,313	27,648
	23,053	39,481

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	18,814	26,021
Social security and other taxes	2,135	2,148
VAT	10,940	8,339
Other creditors	9,660	6,735
Accruals and deferred income	206,790	216,496
	248,339	259,739

18. LEASING AGREEMENTS

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	286,256	48,116	334,372
Restricted funds			
Film Hub	4,981	(319)	4,662
Folk For All	2,492	(300)	2,192
Maggie Roberts	556	(556)	-
Ropetackle In The Community	5,000	(1,355)	3,645
AV Tech	-	20,475	20,475
South Downs Leisure	-	4,217	4,217
	<u>13,029</u>	<u>22,162</u>	<u>35,191</u>
TOTAL FUNDS	<u>299,285</u>	<u>70,278</u>	<u>369,563</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	918,085	(869,969)	48,116
Restricted funds			
Film Hub	2,920	(3,239)	(319)
Folk For All	-	(300)	(300)
Maggie Roberts	-	(556)	(556)
Ropetackle In The Community	-	(1,355)	(1,355)
AV Tech	28,124	(7,649)	20,475
South Downs Leisure	5,117	(900)	4,217
	<u>36,161</u>	<u>(13,999)</u>	<u>22,162</u>
TOTAL FUNDS	<u>954,246</u>	<u>(883,968)</u>	<u>70,278</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	234,634	51,622	286,256
Restricted funds			
Film Hub	2,924	2,057	4,981
Folk For All	1,069	1,423	2,492
Maggie Roberts	-	556	556
Ropetackle In The Community	-	5,000	5,000
	<u>3,993</u>	<u>9,036</u>	<u>13,029</u>
TOTAL FUNDS	<u>238,627</u>	<u>60,658</u>	<u>299,285</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	883,029	(831,407)	51,622
Restricted funds			
Film Hub	5,553	(3,496)	2,057
Folk For All	29,733	(28,310)	1,423
Maggie Roberts	1,000	(444)	556
Love To Move Together	2,000	(2,000)	-
Ropetackle In The Community	5,000	-	5,000
	<u>43,286</u>	<u>(34,250)</u>	<u>9,036</u>
TOTAL FUNDS	<u>926,315</u>	<u>(865,657)</u>	<u>60,658</u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Folk For All is a creative exchange between 10 folk local musicians & practitioners, culminating in a series of creative exchange sessions, community performances & school assembly performances.

The Maggie Roberts is ringfenced for 'Can Bears Ski' as an event for deaf schools & one Panto performance, the money will go towards free tickets and interpreter fees.

The Ropetackle In The Community funding is sponsorship income received by Business Friends Sponsorship.

The AV Tech grant funding enables the charity to purchase new systems for high-quality music & cultural experiences, delivering a more diverse & sustainable future.

The South Downs Leisure funding is sponsorship income for one year from the 1st October 2024 by Business Friends Sponsorship.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £5,958 (2023: £5,550). The full expense is allocated to the unrestricted reserves.

21. RELATED PARTY DISCLOSURES

During the year, the charity purchased performances amounting to £7,973 (2023: £13,497) from R Durrant, spouse of the trustee, L Durrant.

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	70,278	60,658
Adjustments for:		
Depreciation charges	11,576	9,900
Interest received	(16,789)	(3,504)
Interest paid	-	293
Decrease/(increase) in stocks	46	(721)
Decrease/(increase) in debtors	16,428	(16,687)
(Decrease)/increase in creditors	(11,400)	57,488
Net cash provided by operations	70,139	107,427

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

23. ANALYSIS OF CHANGES IN NET FUNDS - continued

Cash at bank and in hand	504,497	56,332	560,829
	<u>504,497</u>	<u>56,332</u>	<u>560,829</u>
Total	<u><u>504,497</u></u>	<u><u>56,332</u></u>	<u><u>560,829</u></u>

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72,916	67,082
Grants	30,784	36,132
	103,700	103,214
Other trading activities		
Business friends sponsorship	9,580	2,388
Ropetackle in the community sponsorship	1,600	5,000
Bar sales	175,011	162,957
	186,191	170,345
Investment income		
Deposit account interest	16,789	3,504
Charitable activities		
Ticket sales	560,045	560,981
Performance venue hire	13,586	12,230
Other lettings and conferences	15,488	16,962
Booking fees	31,839	31,338
Film Club	4,550	4,080
Levy charges	16,232	16,406
Other	1,538	3,193
Commission income	4,288	4,062
	647,566	649,252
Total incoming resources	954,246	926,315
EXPENDITURE		
Other trading activities		
Bar costs	73,069	66,482
Charitable activities		
Wages	147,367	145,066
Social security	4,929	5,198
Pensions	5,958	5,550
Advertising and marketing	15,754	20,161
Performers' fees	381,297	401,118
Technicians	35,421	28,340
Film rental	8,067	8,393
Ticketing costs	14,797	13,848
Equipment hire	2,227	3,419
Security costs	2,011	751
Front of house	18,688	14,655
Relaxed and friendly screening	1,409	2,811
Programme costs	12,096	7,121
PRS charges	19,470	19,498
Consultancy	4,280	1,200
	673,771	677,129
Support costs		
Management		
Rates and water	514	527
Insurance	3,117	3,211
Light and heat	34,950	24,657
Telephone	807	1,019
Carried forward	39,388	29,414

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Management		
Brought forward	39,388	29,414
Postage and stationery	1,751	2,234
Sundries	547	1,028
Service charges	6,000	6,000
Travel and subsistence	283	1,108
Computer costs	1,665	2,052
Repairs and maintenance	13,026	13,439
Cleaning	18,386	17,776
Bank charges	15,464	15,928
Administration and bookkeeping	4,010	1,268
Irrecoverable VAT	12,148	11,340
Staff costs	809	3,420
Refreshments	1,104	171
Legal and professional fees	3,500	2,700
Subscriptions	889	692
Recruitment expenses	1,882	-
Fines and penalties	-	25
Depreciation of tangible and heritage assets	11,576	9,901
Bank loan interest	-	293
	<u>132,428</u>	<u>118,789</u>
Governance costs		
Independent examiner's remuneration	1,533	1,052
Independent examiner's fees for non examination services	3,167	2,205
	<u>4,700</u>	<u>3,257</u>
Total resources expended	<u>883,968</u>	<u>865,657</u>
Net income	<u>70,278</u>	<u>60,658</u>

THE ROPETACKLE CENTRE TRUST

England & Wales - Charity number 1109381

Accounts

REGISTERED COMPANY NUMBER: 05124613 (England and Wales)
REGISTERED CHARITY NUMBER: 1109381

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award winning arts venue that attracts some of the biggest named performers in the UK. Situated in Shoreham, West Sussex, its aim is to stage events for all tastes and budgets for those living in Adur district and beyond.

The superbly equipped auditorium accommodates 200 seated or 350 standing. There is a separate mezzanine for small events and activities, a bar, and a large foyer which houses our in-house café.

The objects for which the trust was established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the trust's aim to extend its community outreach work insofar as this is achievable having regard to the trust's limited resources. It is the trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the trust's core business of operating the Centre.

With a view to building on our successful, 2023 Arts Council funded project "Folk for All", involving a group of established musicians turning local stories and reminiscences, particularly from elderly people, into folk songs which will be performed in local schools as well as at Ropetackle, we are applying for a further Arts Council grant.

Following discussions with our fundraising consultants, our trustees have decided on a route map towards a prospective application in early 2026 for National Portfolio status.

In view of the importance of the revenue generated by our Friends & Patrons, and our Business Sponsorship schemes, we have appointed a part time Development Manager to increase such revenue.

Ropetackle continues its successful partnership with Shoreham Wordfest.

There are currently 10 trustees, including the recent appointment of Mark Phillips, former Ropetackle Centre Manager.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The net income for the year was £60,658 (2022: £43,693)

Despite the underlying cost of living concerns, we managed to maintain an encouraging level of ticket sales.

This main source of revenue was enhanced by additional income from both bar sales and room hire activities.

However, as is the typical case with art venues similar to our own, the revenue generated by performance, bar sales and other activities are insufficient to achieve profitability. External sources of revenue are therefore essential.

Although Ropetackle receives grant funding from time to time for various specific projects, it does not receive any grants towards its core operation. It does, however, receive vital extra income from the community by way of its Friends and Patrons Scheme and from business by way of sponsorship.

The trustees are focused on maximising these sources of income.

The overall financial performance, with the benefit of such additional revenue streams, resulted in a modest, but acceptable level of surplus for the year.

Reserves policy

The board has determined that the charity requires reserves of at least £100,000.

At the year end, the charity's funds were £299,285 (2022: £238,627). Further details of reserves can be found in note 23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charity's activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the charity and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05124613 (England and Wales)

Registered Charity number

1109381

Registered office

The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

P M Allen
L J Durrant
C M Gunter
A I Hodgson
S V Parker
D R Scott
R J Turner
ET Touray
N D Neale Company Director (appointed 13.6.23)
M Phillips (appointed 11.6.24)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13th August 2024 and signed on its behalf by:



.....
D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young BA FCA

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

21 August 2024

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	64,928	38,286	103,214	64,611
Charitable activities	6				
Venue operations		649,252	-	649,252	501,751
Other trading activities	4	165,345	5,000	170,345	123,083
Investment income	5	3,504	-	3,504	-
Other income	7	-	-	-	22,667
Total		883,029	43,286	926,315	712,112
EXPENDITURE ON					
Raising funds	8	66,482	-	66,482	51,642
Charitable activities	9				
Venue operations		764,925	34,250	799,175	616,777
Total		831,407	34,250	865,657	668,419
NET INCOME		51,622	9,036	60,658	43,693
RECONCILIATION OF FUNDS					
Total funds brought forward		234,634	3,993	238,627	194,934
TOTAL FUNDS CARRIED FORWARD		286,256	13,029	299,285	238,627

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds as restated £
FIXED ASSETS					
Tangible assets	16	8,750	-	8,750	13,657
CURRENT ASSETS					
Stocks	17	6,296	-	6,296	5,575
Debtors	18	39,481	-	39,481	22,794
Cash at bank and in hand		491,468	13,029	504,497	433,852
		<u>537,245</u>	<u>13,029</u>	<u>550,274</u>	<u>462,221</u>
CREDITORS					
Amounts falling due within one year	19	(259,739)	-	(259,739)	(212,251)
NET CURRENT ASSETS		<u>277,506</u>	<u>13,029</u>	<u>290,535</u>	<u>249,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,256</u>	<u>13,029</u>	<u>299,285</u>	<u>263,627</u>
CREDITORS					
Amounts falling due after more than one year	20	-	-	-	(25,000)
NET ASSETS		<u>286,256</u>	<u>13,029</u>	<u>299,285</u>	<u>238,627</u>
FUNDS	23				
Unrestricted funds				286,256	234,634
Restricted funds				13,029	3,993
TOTAL FUNDS				<u>299,285</u>	<u>238,627</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2024 and were signed on its behalf by:


D.R. Scott - Trustee

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	26	107,427	75,076
Interest paid		(293)	(1,011)
Net cash provided by operating activities		107,134	74,065
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,993)	(7,045)
Interest received		3,504	-
Net cash used in investing activities		(1,489)	(7,045)
Cash flows from financing activities			
Loan repayments in year		(35,000)	(9,999)
Net cash used in financing activities		(35,000)	(9,999)
Change in cash and cash equivalents in the reporting period		70,645	57,021
Cash and cash equivalents at the beginning of the reporting period		433,852	376,831
Cash and cash equivalents at the end of the reporting period		504,497	433,852

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 2 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis since the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the foreseeable future and consider sufficient funds exist for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Event income

Ticketing income is recognised when the event to which it relates occurs with income relating to future events being deferred.

Bar income

Bar income is recognised when goods are provided to the customer.

Government grants

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

The charity changed their method of depreciating its fixed assets from a 25% on a reducing balance basis to four years on a straight-line basis as this revised method better reflects the charity's use of their fixed assets over their useful lives and is consistent with the charity's replacement cycle.

The change in depreciation method is accounted for in the current year and in any subsequent periods,

Leasehold property improvements	- 10% flat rate per annum
Plant and machinery	- 25% per annum on a straight line basis
Fixtures and fittings	- 25% per annum on a straight line basis
Computer equipment	- 25% per annum on a straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	67,082	59,578
Grants	36,132	5,033
	<u>103,214</u>	<u>64,611</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Business friends sponsorship	2,388	-
Ropetackle in the community sponsorship	5,000	-
Bar sales	162,957	123,083
	<u>170,345</u>	<u>123,083</u>

5. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Deposit account interest	3,504	-
	<u>3,504</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022 as restated
	Activity	£	£
Ticket sales	Venue operations	560,981	429,476
Performance venue hire	Venue operations	12,230	10,033
Other lettings and conferences	Venue operations	16,962	10,420
Booking fees	Venue operations	31,338	25,655
Film Club	Venue operations	4,080	4,251
Levy charges	Venue operations	16,406	16,760
Other	Venue operations	3,193	2,400
Commission income	Venue operations	4,062	2,756
		<u>649,252</u>	<u>501,751</u>

7. OTHER INCOME

	2023	2022 as restated
	£	£
Government grants	-	22,667
	<u>-</u>	<u>22,667</u>

Other income in 2022 comprised Government grant income relating to the Coronavirus Job Retention Scheme.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. RAISING FUNDS

Other trading activities

	2023	2022 as restated
	£	£
Purchases	66,482	51,642

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Venue operations	677,129	122,046	799,175

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	118,789	3,257	122,046

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022 as restated
	£	£
Independent examiner's remuneration	1,052	1,139
Other non-independent examination services	2,205	2,278
Depreciation - owned assets	9,900	3,779

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year, £1,343 (2022: £341) of expenses were incurred that were reimbursed to four trustees.

13. STAFF COSTS

	2023	2022 as restated
	£	£
Wages and salaries	145,066	113,420
Social security costs	5,198	2,759
Other pension costs	5,550	2,684
	155,814	118,863

The average monthly number of employees during the year was as follows:

	2023	2022 as restated
	9	8
Employees	9	8

No employees received emoluments in excess of £60,000.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,600	5,011	64,611
Charitable activities			
Venue operations	501,751	-	501,751
Other trading activities	123,083	-	123,083
Other income	2,667	20,000	22,667
Total	<u>687,101</u>	<u>25,011</u>	<u>712,112</u>
EXPENDITURE ON			
Raising funds	51,642	-	51,642
Charitable activities			
Venue operations	582,781	33,996	616,777
Total	<u>634,423</u>	<u>33,996</u>	<u>668,419</u>
NET INCOME/(EXPENDITURE)	52,678	(8,985)	43,693
Transfers between funds	3,854	(3,854)	-
Net movement in funds	<u>56,532</u>	<u>(12,839)</u>	<u>43,693</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	178,102	16,832	194,934
TOTAL FUNDS CARRIED FORWARD	<u><u>234,634</u></u>	<u><u>3,993</u></u>	<u><u>238,627</u></u>

15. PRIOR YEAR ADJUSTMENT

The prior year restatement reflects the utilisation of the restricted fund 'Organisational Development' that had been incorrectly allocated to the unrestricted reserve.

This restatement has no financial impact on the statement of financial activity or balance sheet.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2023	333,138	15,600	24,788	2,665	376,191
Additions	-	3,408	1,585	-	4,993
At 31 December 2023	333,138	19,008	26,373	2,665	381,184
DEPRECIATION					
At 1 January 2023	333,137	10,084	18,579	734	362,534
Charge for year	-	4,837	4,106	957	9,900
At 31 December 2023	333,137	14,921	22,685	1,691	372,434
NET BOOK VALUE					
At 31 December 2023	1	4,087	3,688	974	8,750
At 31 December 2022	1	5,516	6,209	1,931	13,657

17. STOCKS

	2023	2022 as restated
	£	£
Stocks	6,296	5,575

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	5,717	3,493
Other debtors	6,116	4,364
Prepayments and accrued income	27,648	14,937
	39,481	22,794

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans and overdrafts (see note 21)	-	10,000
Trade creditors	26,021	20,672
Social security and other taxes	2,148	1,703
VAT	8,339	8,302
Other creditors	6,735	4,521
Accruals and deferred income	216,496	167,053
	259,739	212,251

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans (see note 21)	-	25,000

21. LOANS

An analysis of the maturity of loans is given below:

	2023	2022 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	10,000
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	15,000

22. LEASING AGREEMENTS

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

23. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	234,634	51,622	286,256
Restricted funds			
Film Hub	2,924	2,057	4,981
Folk For All	1,069	1,423	2,492
Maggie Roberts	-	556	556
Ropetackle In The Community	-	5,000	5,000
	3,993	9,036	13,029
TOTAL FUNDS	238,627	60,658	299,285

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	883,029	(831,407)	51,622
Restricted funds			
Film Hub	5,553	(3,496)	2,057
Folk For All	29,733	(28,310)	1,423
Maggie Roberts	1,000	(444)	556
Love To Move Together	2,000	(2,000)	-
Ropetackle In The Community	5,000	-	5,000
	<u>43,286</u>	<u>(34,250)</u>	<u>9,036</u>
TOTAL FUNDS	<u>926,315</u>	<u>(865,657)</u>	<u>60,658</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	178,102	52,678	3,854	234,634
Restricted funds				
Santander Foundation	3,000	-	(3,000)	-
Steam Programme	1,000	-	(1,000)	-
Film Hub	2,496	428	-	2,924
Organisational Development	10,000	(10,000)	-	-
Meal Appeal	336	(482)	146	-
Folk For All	-	1,069	-	1,069
	<u>16,832</u>	<u>(8,985)</u>	<u>(3,854)</u>	<u>3,993</u>
TOTAL FUNDS	<u>194,934</u>	<u>43,693</u>	<u>-</u>	<u>238,627</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,101	(634,423)	52,678
Restricted funds			
Film Hub	3,512	(3,084)	428
Organisational Development	20,000	(30,000)	(10,000)
Meal Appeal	(1)	(481)	(482)
Folk For All	1,500	(431)	1,069
	<u>25,011</u>	<u>(33,996)</u>	<u>(8,985)</u>
TOTAL FUNDS	<u>712,112</u>	<u>(668,419)</u>	<u>43,693</u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. MOVEMENT IN FUNDS - continued

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Folk For All is a creative exchange between 10 folk local musicians & practitioners, culminating in a series of creative exchange sessions, community performances & school assembly performances.

The Maggie Roberts is ringfenced for 'Can Bears Ski' as an event for deaf schools & one Panto performance, the money will go towards free tickets and interpreter fees.

The Love To Move Together funding is to provide more Love to Move sessions & to increase the number of people with long-term health conditions and people with disabilities that benefit from the Love to Move programme.

The Ropetackle In The Community funding is sponsorship income received by Business Friends Sponsorship.

24. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £5,550 (2022: £2,684). The full expense is allocated to the unrestricted reserves.

25. RELATED PARTY DISCLOSURES

During the year, the charity purchased performances amounting to £13,497 (2022: £11,174) from R Durrant, spouse of the trustee, L Durrant.

26. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	60,658	43,693
Adjustments for:		
Depreciation charges	9,900	3,778
Interest received	(3,504)	-
Interest paid	293	1,011
Increase in stocks	(721)	(1,020)
Increase in debtors	(16,687)	(4,116)
Increase in creditors	57,488	31,730
Net cash provided by operations	107,427	75,076

27. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	433,852	70,645	504,497
	<u>433,852</u>	<u>70,645</u>	<u>504,497</u>
Debt			
Debts falling due within 1 year	(10,000)	10,000	-
Debts falling due after 1 year	(25,000)	25,000	-
	<u>(35,000)</u>	<u>35,000</u>	<u>-</u>
Total	398,852	105,645	504,497

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	67,082	59,578
Grants	36,132	5,033
	103,214	64,611
Other trading activities		
Business friends sponsorship	2,388	-
Ropetackle in the community sponsorship	5,000	-
Bar sales	162,957	123,083
	170,345	123,083
Investment income		
Deposit account interest	3,504	-
Charitable activities		
Ticket sales	560,981	429,476
Performance venue hire	12,230	10,033
Other lettings and conferences	16,962	10,420
Booking fees	31,338	25,655
Film Club	4,080	4,251
Levy charges	16,406	16,760
Other	3,193	2,400
Commission income	4,062	2,756
	649,252	501,751
Other income		
Government grants	-	22,667
Total incoming resources	926,315	712,112
EXPENDITURE		
Other trading activities		
Bar costs	66,482	51,642
Charitable activities		
Wages	145,066	113,420
Social security	5,198	2,759
Pensions	5,550	2,684
Advertising and marketing	20,161	12,654
Performers' fees	401,118	303,965
Technicians	28,340	19,142
Film rental	8,393	7,329
Ticketing costs	13,848	11,408
Equipment hire	3,419	494
Security costs	751	31
Front of house	14,655	17,537
Carried forward	646,499	491,423

This page does not form part of the statutory financial statements

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022 as restated
	£	£
Charitable activities		
Brought forward	646,499	491,423
Relaxed and friendly screening	2,811	2,371
Programme costs	7,121	14,334
PRS charges	19,498	15,218
Consultancy	1,200	1,375
Meals appeal costs	-	481
	677,129	525,202
Support costs		
Management		
Rates and water	527	705
Insurance	3,211	3,111
Light and heat	24,657	19,120
Telephone	1,019	899
Postage and stationery	2,234	1,790
Sundries	1,028	1,740
Service charges	6,000	6,000
Travel and subsistence	1,108	198
Computer costs	2,052	2,525
Repairs and maintenance	13,439	6,769
Cleaning	17,776	15,382
Bank charges	15,928	10,806
Administration and bookkeeping	1,268	3,675
Irrecoverable VAT	11,340	9,513
Bad debt	-	100
Staff costs	3,420	333
Refreshments	171	127
Legal and professional fees	2,700	73
Subscriptions	692	503
Fines and penalties	25	-
Depreciation of tangible and heritage assets	9,901	3,778
Bank loan interest	293	1,011
	118,789	88,158
Governance costs		
Independent examiner's remuneration	1,052	1,139
Independent examiner's fees for non examination services	2,205	2,278
	3,257	3,417
Total resources expended	865,657	668,419
Net income	60,658	43,693

THE ROPETACKLE CENTRE TRUST

England & Wales - Charity number 1109381

Accounts

REGISTERED COMPANY NUMBER: 05124613 (England and Wales)
REGISTERED CHARITY NUMBER: 1109381

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award winning arts venue that attracts some of the biggest named performers in the UK. Situated in Shoreham, West Sussex, its aim is to stage events for all tastes and budgets for those living in Adur district and beyond.

The superbly equipped auditorium accommodates 200 seated or 350 standing. There is a separate mezzanine for small events and activities, a bar, and a large foyer which houses our in-house café.

The objects for which the trust was established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the trust's aim to extend its community outreach work insofar as this is achievable having regard to the trust's limited resources. It is the trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the trust's core business of operating the Centre.

We have recently obtained Arts Council funding for a project ("Folk for All") involving a group of established musicians turning local stories and reminiscences, particularly from elderly people, into folk songs which will be performed in local schools as well as at Ropetackle. The project is supported by Shoreham Port.

Ropetackle continues its successful partnership with Shoreham Wordfest.

There are currently 9 trustees, including the recent appointment of Nick Neale (MD of Gardner & Scardifield).

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The net income for the year was £43,694 (2021: £69,798)

Notwithstanding our concern that the cost of living crisis, following the pandemic, would have a detrimental impact on audience numbers, ticket sales for the year proved to be reasonably good.

As is the case with venues generally (with very few exceptions which will generally be venues of 5,000 plus capacity), revenue generated by performance, bar sales and other activities are insufficient to achieve profitability. External sources of revenue are therefore essential.

Bar sales are a key element of our revenue, our focus being on optimising profitability.

Although Ropetackle receives grant funding from time to time for various projects (such as Folk for All), it does not receive any grants towards its core operation. It does, however, receive significant income from the community by way of its Friends and Patrons Scheme and from business by way of sponsorship, such revenue streams being essential to achieve profitability.

The trustees are focused on maximising these sources of revenue.

The trustees will continue to seek grant funding for community and other projects and are working with The Fundraisers (an arts fundraising consultancy) in this regard and to investigate the prospect of Ropetackle becoming an Arts Council National Portfolio Organisation.

We are continuing to increase revenue from hiring of Ropetackle for corporate and other activities.

With the benefit of such additional revenue streams, we were able to achieve a modest, but acceptable level of surplus for the year.

Reserves policy

The board has determined that the charity requires reserves of at least £100,000.

At the year end, the charity's funds were £238,628 (2021: £194,934). Further details of reserves can be found in note 22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charity's activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the charity and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05124613 (England and Wales)

Registered Charity number

1109381

Registered office

The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

P M Allen
R W M Apps (resigned 11.5.22)
C E Arnold (resigned 12.1.22)
L J Durrant
C M Gunter
A I Hodgson
S V Parker
D R Scott
P W Trew (resigned 11.2.22)
R J Turner
ET Touray
N D Neale (appointed 13.6.23)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 June 2023 and signed on its behalf by:


.....
D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young BA FCA

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

4 July 2023

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	59,600	5,011	64,611	99,205
Charitable activities	5				
Venue operations		501,751	-	501,751	327,923
Other trading activities	4	123,083	-	123,083	72,729
Other income	6	2,667	20,000	22,667	37,198
Total		687,101	25,011	712,112	537,055
EXPENDITURE ON					
Raising funds	7	51,642	-	51,642	30,785
Charitable activities	8				
Venue operations		612,781	3,996	616,777	436,472
Total		664,423	3,996	668,419	467,257
NET INCOME		22,678	21,015	43,693	69,798
Transfers between funds	22	3,854	(3,854)	-	-
Net movement in funds		26,532	17,161	43,693	69,798
RECONCILIATION OF FUNDS					
Total funds brought forward		148,102	46,832	194,934	125,136
TOTAL FUNDS CARRIED FORWARD		174,634	63,993	238,627	194,934

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
FIXED ASSETS					
Tangible assets	15	13,657	-	13,657	10,391
CURRENT ASSETS					
Stocks	16	5,575	-	5,575	4,555
Debtors	17	22,794	-	22,794	18,678
Cash at bank and in hand		369,859	63,993	433,852	376,831
		<u>398,228</u>	<u>63,993</u>	<u>462,221</u>	<u>400,064</u>
CREDITORS					
Amounts falling due within one year	18	(212,251)	-	(212,251)	(180,521)
NET CURRENT ASSETS		<u>185,977</u>	<u>63,993</u>	<u>249,970</u>	<u>219,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,634</u>	<u>63,993</u>	<u>263,627</u>	<u>229,934</u>
CREDITORS					
Amounts falling due after more than one year	19	(25,000)	-	(25,000)	(35,000)
NET ASSETS		<u>174,634</u>	<u>63,993</u>	<u>238,627</u>	<u>194,934</u>
FUNDS	22				
Unrestricted funds				174,634	148,102
Restricted funds				63,993	46,832
TOTAL FUNDS				<u>238,627</u>	<u>194,934</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2023 and were signed on its behalf by:


D R Scott - Trustee

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	25	75,076	109,520
Interest paid		(1,011)	(1,223)
Net cash provided by operating activities		<u>74,065</u>	<u>108,297</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(7,045)</u>	<u>(3,662)</u>
Net cash used in investing activities		<u>(7,045)</u>	<u>(3,662)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,999)</u>	<u>(5,000)</u>
Net cash used in financing activities		<u>(9,999)</u>	<u>(5,000)</u>
Change in cash and cash equivalents in the reporting period		<u>57,021</u>	<u>99,635</u>
Cash and cash equivalents at the beginning of the reporting period		<u>376,831</u>	<u>277,196</u>
Cash and cash equivalents at the end of the reporting period		<u><u>433,852</u></u>	<u><u>376,831</u></u>

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 2 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis since the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the foreseeable future and consider sufficient funds exist for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Event income

Ticketing income is recognised when the event to which it relates occurs with income relating to future events being deferred.

Bar income

Bar income is recognised when goods are provided to the customer.

Government grants

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Leasehold property improvements	- 10% flat rate per annum
Plant and machinery	- 25% per annum on a reducing balance
Fixtures and fittings	- 25% per annum on a reducing balance
Computer equipment	- 25% per annum on a reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	2022	2021 as restated
	£	£
Donations	59,578	53,054
Grants	5,033	46,151
	<u>64,611</u>	<u>99,205</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. OTHER TRADING ACTIVITIES

	2022	2021 as restated
	£	£
Bar sales	<u>123,083</u>	<u>72,729</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021 as restated
	Activity	£	£
Ticket sales	Venue operations	429,476	283,353
Performance venue hire	Venue operations	10,033	2,940
Other lettings and conferences	Venue operations	10,420	10,584
Booking fees	Venue operations	25,655	17,488
Film Club	Venue operations	4,251	3,324
Levy charges	Venue operations	16,760	9,355
Other	Venue operations	2,400	879
Commission income	Venue operations	2,756	-
		<u>501,751</u>	<u>327,923</u>

6. OTHER INCOME

	2022	2021 as restated
	£	£
Government grants	<u>22,667</u>	<u>37,198</u>

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £2,667 (2021: £36,573). There are no unfulfilled conditions and other contingencies attached to the grants.

7. RAISING FUNDS

Other trading activities

	2022	2021 as restated
	£	£
Purchases	<u>51,642</u>	<u>30,785</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Venue operations	<u>525,202</u>	<u>91,575</u>	<u>616,777</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	<u>88,158</u>	<u>3,417</u>	<u>91,575</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 as restated £
Independent examiner's remuneration	1,139	1,233
Other non-independent examination services	2,278	2,467
Depreciation - owned assets	<u>3,779</u>	<u>2,874</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year, £341 (2021: £501) of expenses were incurred that were reimbursable to three trustees.

12. STAFF COSTS

	2022 £	2021 as restated £
Wages and salaries	113,420	98,632
Social security costs	2,759	2,467
Other pension costs	<u>2,684</u>	<u>2,462</u>
	<u>118,863</u>	<u>103,561</u>

The average monthly number of employees during the year was as follows:

	2022	2021 as restated
Employees	<u>8</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	97,373	1,832	99,205
Charitable activities			
Venue operations	327,923	-	327,923
Other trading activities	72,729	-	72,729
Other income	<u>17,198</u>	<u>20,000</u>	<u>37,198</u>
Total	<u>515,223</u>	<u>21,832</u>	<u>537,055</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
EXPENDITURE ON			
Raising funds	30,785	-	30,785
Charitable activities			
Venue operations	429,862	6,610	436,472
Total	460,647	6,610	467,257
NET INCOME	54,576	15,222	69,798
RECONCILIATION OF FUNDS			
Total funds brought forward	93,526	31,610	125,136
TOTAL FUNDS CARRIED FORWARD	148,102	46,832	194,934

14. PRIOR YEAR ADJUSTMENT

A prior year adjustment was made to recognise the funds received relating to the Organisational Development campaign as restricted rather than unrestricted. This adjustment resulted in an increase of £20,000 to restricted funds and a decrease of £20,000 to unrestricted funds.

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2022	333,138	13,485	20,648	1,875	369,146
Additions	-	2,115	4,140	790	7,045
At 31 December 2022	333,138	15,600	24,788	2,665	376,191
DEPRECIATION					
At 1 January 2022	333,137	8,496	16,887	235	358,755
Charge for year	-	1,588	1,692	499	3,779
At 31 December 2022	333,137	10,084	18,579	734	362,534
NET BOOK VALUE					
At 31 December 2022	1	5,516	6,209	1,931	13,657
At 31 December 2021	1	4,989	3,761	1,640	10,391

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. STOCKS

	2022	2021 as restated
	£	£
Stocks	<u>5,575</u>	<u>4,555</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Trade debtors	3,493	2,992
Other debtors	4,364	760
Prepayments and accrued income	<u>14,937</u>	<u>14,926</u>
	<u>22,794</u>	<u>18,678</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans and overdrafts (see note 20)	10,000	10,000
Trade creditors	20,672	10,499
Social security and other taxes	1,703	1,687
VAT	8,302	6,543
Other creditors	4,521	7,655
Accruals and deferred income	<u>167,053</u>	<u>144,137</u>
	<u>212,251</u>	<u>180,521</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans (see note 20)	<u>25,000</u>	<u>35,000</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2022	2021 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>15,000</u>	<u>25,000</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

21. LEASING AGREEMENTS

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

22. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	148,102	22,678	3,854	174,634
Restricted funds				
Santander Foundation	3,000	-	(3,000)	-
Steam Programme	1,000	-	(1,000)	-
Film Hub	2,496	428	-	2,924
Organisational Development	40,000	20,000	-	60,000
Meal Appeal	336	(482)	146	-
Folk For All	-	1,069	-	1,069
	<u>46,832</u>	<u>21,015</u>	<u>(3,854)</u>	<u>63,993</u>
TOTAL FUNDS	<u>194,934</u>	<u>43,693</u>	<u>-</u>	<u>238,627</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,101	(664,423)	22,678
Restricted funds			
Film Hub	3,512	(3,084)	428
Organisational Development	20,000	-	20,000
Meal Appeal	(1)	(481)	(482)
Folk For All	1,500	(431)	1,069
	<u>25,011</u>	<u>(3,996)</u>	<u>21,015</u>
TOTAL FUNDS	<u>712,112</u>	<u>(668,419)</u>	<u>43,693</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	93,526	54,576	148,102
Restricted funds			
Santander Foundation	3,000	-	3,000
Steam Programme	1,000	-	1,000
Film Hub	3,397	(901)	2,496
Organisational Development	20,000	20,000	40,000
Meal Appeal	4,213	(3,877)	336
	<u>31,610</u>	<u>15,222</u>	<u>46,832</u>
TOTAL FUNDS	<u>125,136</u>	<u>69,798</u>	<u>194,934</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	515,223	(460,647)	54,576
Restricted funds			
Film Hub	1,832	(2,733)	(901)
Organisational Development	20,000	-	20,000
Meal Appeal	-	(3,877)	(3,877)
	<u>21,832</u>	<u>(6,610)</u>	<u>15,222</u>
TOTAL FUNDS	<u>537,055</u>	<u>(467,257)</u>	<u>69,798</u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

The Santander Foundation restricted reserve is used to provide free tickets for the Long Nose Puppet Show.

The Steam Programme restricted reserve is used to fund a photography course at the University of Brighton for young people.

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Organisation Development restricted reserve is used for the delivery of organisational development, including operation and management of the centre and programming of a mixed genre of performance; outreach and participation in areas of deprivation; and volunteer development.

The Meal Appeal restricted reserve is used to prepare and distribute two-course meals to Turning Tides, Adur Gateway Hub, Adur Community Gate and Worthing Community House. It is also used to contribute groceries and vouchers to various related organisations.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

23. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £2,684 (2021: £2,462). The full expense is allocated to the unrestricted reserves.

24. RELATED PARTY DISCLOSURES

The Ropetackle Café Limited is controlled by The Ropetackle Centre Trust. During the year, the charity wrote off £100 (2021: £3,464) of debt owed by Ropetackle Café Limited. The amount was unsecured and repayable on demand. The Ropetackle Café Limited was dissolved on 24th May 2022.

During the year, the charity purchased performances amounting to £11,174 (2021: £10,622) from R Durrant, spouse of the trustee, L Durrant.

25. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	43,693	69,798
Adjustments for:		
Depreciation charges	3,778	2,874
Interest paid	1,011	1,223
Increase in stocks	(1,020)	(2,044)
Increase in debtors	(4,116)	(14,653)
Increase in creditors	31,730	52,322
Net cash provided by operations	75,076	109,520

26. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	376,831	57,021	433,852
	<u>376,831</u>	<u>57,021</u>	<u>433,852</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(35,000)	10,000	(25,000)
	<u>(45,000)</u>	<u>10,000</u>	<u>(35,000)</u>
Total	331,831	67,021	398,852

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	59,578	53,054
Grants	5,033	46,151
	<u>64,611</u>	<u>99,205</u>
Other trading activities		
Bar sales	123,083	72,729
Charitable activities		
Ticket sales	429,476	283,353
Performance venue hire	10,033	2,940
Other lettings and conferences	10,420	10,584
Booking fees	25,655	17,488
Film Club	4,251	3,324
Levy charges	16,760	9,355
Other	2,400	879
Commission income	2,756	-
	<u>501,751</u>	<u>327,923</u>
Other income		
Government grants	22,667	37,198
Total incoming resources	<u>712,112</u>	<u>537,055</u>
EXPENDITURE		
Other trading activities		
Bar costs	51,642	30,785
Charitable activities		
Wages	113,420	98,632
Social security	2,759	2,467
Pensions	2,684	2,462
Advertising and marketing	12,654	12,792
Performers' fees	303,965	187,201
Technicians	19,142	11,048
Film rental	7,329	3,631
Ticketing costs	11,408	8,565
Equipment hire	494	165
Security costs	31	115
Front of house	17,537	11,612
Relaxed and friendly screening	2,371	1,287
Programme costs	14,334	6,760
PRS charges	15,218	8,061
Consultancy	1,375	648
Meals Appeal costs	481	3,877
	<u>525,202</u>	<u>359,323</u>

This page does not form part of the statutory financial statements

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021 as restated
	£	£
Support costs		
Management		
Rates and water	705	302
Insurance	3,111	2,667
Light and heat	19,120	15,239
Telephone	899	533
Postage and stationery	1,790	1,342
Sundries	1,740	2,042
Service charges	6,000	6,000
Travel and subsistence	198	-
Computer costs	2,525	4,355
Repairs and maintenance	6,769	5,751
Cleaning	15,382	2,719
Bank charges	10,806	6,959
Administration and bookkeeping	3,675	8,783
Irrecoverable VAT	9,513	7,364
Bad debt	100	3,464
Staff costs	333	1,483
Refreshments	127	349
Professional fees	73	-
Subscriptions	503	-
Depreciation of tangible and heritage assets	3,778	2,874
Bank loan interest	1,011	1,223
	88,158	73,449
 Governance costs		
Independent examiner's remuneration	1,139	1,233
Independent examiner's fees for non examination services	2,278	2,467
	3,417	3,700
 Total resources expended	668,419	467,257
 Net income	43,693	69,798

THE ROPETACKLE CENTRE TRUST

England & Wales - Charity number 1109381

Accounts

REGISTERED COMPANY NUMBER: 05124613 (England and Wales)
REGISTERED CHARITY NUMBER: 1109381

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award winning arts venue that attracts some of the biggest named performers in the UK. Situated in Shoreham, West Sussex, its aim is to stage events for all tastes and budgets for those living in the Adur district and beyond.

The superbly equipped auditorium accommodates 200 seated or 350 standing. There is a separate mezzanine for small events and activities, a bar, and a large foyer which houses our in-house café.

The objects for which the charity was established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims, objectives and activities.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the charity's aim to extend its community outreach work insofar as this is achievable having regard to the charity's limited resources. It is the charity's policy to ensure that the community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the charity's core business of operating the Centre.

The trustees have recently completed a new business plan with updated objectives to include the expansion of our community outreach programme. We are working on a pilot for what is expected to become a central feature of such a programme. With a group of established folk musicians and a world music promoter acting as our partners, the aim of the pilot is for school pupils to interview care home residents to learn the memories of their childhood in the area. The memories will then be turned into songs. The project is the subject of a funding bid to the Arts Council, and is also supported by Shoreham Port.

Ropetackle continues its successful partnership with Shoreham Wordfest.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The net income for the year was £69,798 (2020: £64,839).

The past two years of the pandemic have been particularly challenging, with the performance programme having to be rescheduled as a result of each of the lockdowns, operating restrictions during limited re-opening (with 60 seat capacity), and substantial loss of ticket revenue. However, government subsidies, in particular, Cultural Recovery Grants, and a successful community appeal, enabled us to navigate the pandemic. Our financial position is now stable with an acceptable level of reserves.

Within a few months of the ending of covid restrictions, audiences were back to pre-pandemic levels with a full programme now in place for the rest of 2022 (and into 2023).

The trustees being fully aware of the fact that however successful the venue in terms of ticket sales and performance profitability, the venue cannot survive without external funding, the focus is very much on maximising such revenue in the form of community support. The aim is now to expand the Friends and Patrons scheme, and to attract additional Business Friends and Sponsors, in relation to which, we are now working closely with the Chamber of Commerce and with local businesses.

The trustees will continue to seek funding for community and other projects.

Reserves policy

The board has determined that the charity requires reserves of at least £50,000.

At the year end, the charity's funds were £194,934 (2020: £125,136). Further details of reserves can be found in note 22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charity's activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the charity and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05124613 (England and Wales)

Registered Charity number

1109381

Registered office

The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

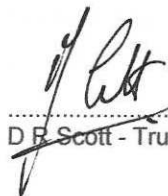
P M Allen
R W M Apps (resigned 11.5.22)
C E Arnold (resigned 12.1.22)
L J Durrant
C M Gunter
A I Hodgson
S R Lane (resigned 8.11.21)
S V Parker
D R Scott
P W Trew (resigned 11.2.22)
R J Turner
ET Touray (appointed 19.5.21)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15th August 2022 and signed on its behalf by:



.....
D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young BA FCA
Institute of Chartered Accountants in England and Wales
Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date: 23/8/2022 ,

THE ROPETACKLE CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	97,373	1,832	99,205	172,800
Charitable activities					
Venue operations	5	327,923	-	327,923	130,845
Other trading activities	4	72,729	-	72,729	32,674
Other income	6	37,198	-	37,198	20,121
Total		535,223	1,832	537,055	356,440
EXPENDITURE ON					
Raising funds	7	30,785	-	30,785	18,750
Charitable activities					
Venue operations	8	429,862	6,610	436,472	272,851
Total		460,647	6,610	467,257	291,601
NET INCOME/(EXPENDITURE)		74,576	(4,778)	69,798	64,839
RECONCILIATION OF FUNDS					
Total funds brought forward		93,526	31,610	125,136	60,297
TOTAL FUNDS CARRIED FORWARD		168,102	26,832	194,934	125,136

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	15	10,391	-	10,391	9,603
CURRENT ASSETS					
Stocks	16	4,555	-	4,555	2,511
Debtors	17	18,678	-	18,678	4,025
Cash at bank and in hand		<u>349,999</u>	<u>26,832</u>	<u>376,831</u>	<u>277,196</u>
		373,232	26,832	400,064	283,732
CREDITORS					
Amounts falling due within one year	18	(180,521)	-	(180,521)	(122,922)
NET CURRENT ASSETS		<u>192,711</u>	<u>26,832</u>	<u>219,543</u>	<u>160,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,102	26,832	229,934	170,413
CREDITORS					
Amounts falling due after more than one year	19	(35,000)	-	(35,000)	(45,277)
NET ASSETS		<u>168,102</u>	<u>26,832</u>	<u>194,934</u>	<u>125,136</u>
FUNDS	22				
Unrestricted funds				168,102	93,526
Restricted funds				<u>26,832</u>	<u>31,610</u>
TOTAL FUNDS				<u>194,934</u>	<u>125,136</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 August 2022 and were signed on its behalf by:


D R Scott - Trustee

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	25	109,520	55,145
Interest paid		<u>(1,223)</u>	<u>(660)</u>
Net cash provided by operating activities		<u>108,297</u>	<u>54,485</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,662)</u>	<u>(3,070)</u>
Net cash used in investing activities		<u>(3,662)</u>	<u>(3,070)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		<u>(5,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(5,000)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period		<u>99,635</u>	<u>101,415</u>
Cash and cash equivalents at the beginning of the reporting period		<u>277,196</u>	<u>175,781</u>
Cash and cash equivalents at the end of the reporting period		<u><u>376,831</u></u>	<u><u>277,196</u></u>

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 2 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis since the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the foreseeable future and consider sufficient funds exist for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Event income

Ticketing income is recognised when the event to which it relates occurs with income relating to future events being deferred.

Bar income

Bar income is recognised when goods are provided to the customer.

Government grants

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Leasehold property improvements	- 10% flat rate per annum
Plant and machinery	- 25% per annum on a reducing balance
Fixtures and fittings	- 25% per annum on a reducing balance
Computer equipment	- 25% per annum on a reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	53,054	52,716
Grants	<u>46,151</u>	<u>120,084</u>
	<u>99,205</u>	<u>172,800</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar sales	<u>72,729</u>	<u>32,674</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Ticket sales	Venue operations	283,353	111,130
Performance venue hire	Venue operations	2,940	1,250
Other lettings and conferences	Venue operations	10,584	5,895
Booking fees	Venue operations	17,488	8,993
Film Club	Venue operations	3,324	87
Levy charges	Venue operations	9,355	3,490
Other	Venue operations	879	-
		<u>327,923</u>	<u>130,845</u>

6. OTHER INCOME

	2021	2020
	£	£
Government grants	<u>37,198</u>	<u>20,121</u>

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £36,573 (2020: £19,496) and the Bounce Back Loan Scheme amounting to £625 (2020: £625). There are no unfulfilled conditions and other contingencies attached to the grants.

7. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Purchases	<u>30,785</u>	<u>18,750</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Venue operations	<u>359,323</u>	<u>77,149</u>	<u>436,472</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	<u>73,449</u>	<u>3,700</u>	<u>77,149</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent examiner's remuneration	1,233	1,000
Other non-independent examination services	2,467	2,000
Depreciation - owned assets	<u>2,874</u>	<u>3,200</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

During the year, £501 (2020: £631) of expenses were incurred that were reimbursable to three trustees.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	98,632	104,479
Social security costs	2,467	2,103
Other pension costs	<u>2,462</u>	<u>1,846</u>
	<u>103,561</u>	<u>108,428</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	144,226	28,574	172,800
Charitable activities			
Venue operations	130,845	-	130,845
Other trading activities	32,674	-	32,674
Other income	<u>20,121</u>	<u>-</u>	<u>20,121</u>
Total	327,866	28,574	356,440
EXPENDITURE ON			
Raising funds	18,750	-	18,750

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Venue operations	270,853	1,998	272,851
Total	289,603	1,998	291,601
NET INCOME	38,263	26,576	64,839
RECONCILIATION OF FUNDS			
Total funds brought forward	55,263	5,034	60,297
TOTAL FUNDS CARRIED FORWARD	<u>93,526</u>	<u>31,610</u>	<u>125,136</u>

14. PRIOR YEAR ADJUSTMENT

A prior year adjustment was made to recognise the funds received relating to the Meal Appeal campaign as restricted rather than unrestricted. This adjustment resulted in an increase of £4,213 to restricted funds and a decrease of £4,213 to unrestricted funds.

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	333,138	12,781	19,565	-	365,484
Additions	<u>-</u>	<u>704</u>	<u>1,083</u>	<u>1,875</u>	<u>3,662</u>
At 31 December 2021	<u>333,138</u>	<u>13,485</u>	<u>20,648</u>	<u>1,875</u>	<u>369,146</u>
DEPRECIATION					
At 1 January 2021	333,137	6,950	15,794	-	355,881
Charge for year	<u>-</u>	<u>1,546</u>	<u>1,093</u>	<u>235</u>	<u>2,874</u>
At 31 December 2021	<u>333,137</u>	<u>8,496</u>	<u>16,887</u>	<u>235</u>	<u>358,755</u>
NET BOOK VALUE					
At 31 December 2021	<u>1</u>	<u>4,989</u>	<u>3,761</u>	<u>1,640</u>	<u>10,391</u>
At 31 December 2020	<u>1</u>	<u>5,831</u>	<u>3,771</u>	<u>-</u>	<u>9,603</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. STOCKS

	2021	2020
	£	£
Stocks	<u>4,555</u>	<u>2,511</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,992	504
Other debtors	760	-
Prepayments and accrued income	<u>14,926</u>	<u>3,521</u>
	<u>18,678</u>	<u>4,025</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 20)	10,000	4,722
Trade creditors	10,499	8,397
Amounts owed to group undertakings	-	1,363
Social security and other taxes	1,687	23
VAT	6,543	3,352
Other creditors	7,655	12,351
Accruals and deferred income	<u>144,137</u>	<u>92,714</u>
	<u>180,521</u>	<u>122,922</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 20)	<u>35,000</u>	<u>45,277</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>4,722</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>9,624</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>25,000</u>	<u>30,356</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years payable by instalments	<u>-</u>	<u>5,297</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

21. LEASING AGREEMENTS

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

22. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	93,526	74,576	168,102
Restricted funds			
Santander Foundation	3,000	-	3,000
Steam Programme	1,000	-	1,000
Film Hub	3,397	(901)	2,496
Organisational Development	20,000	-	20,000
Meal Appeal	4,213	(3,877)	336
	<u>31,610</u>	<u>(4,778)</u>	<u>26,832</u>
TOTAL FUNDS	<u>125,136</u>	<u>69,798</u>	<u>194,934</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,223	(460,647)	74,576
Restricted funds			
Film Hub	1,832	(2,733)	(901)
Meal Appeal	-	(3,877)	(3,877)
	<u>1,832</u>	<u>(6,610)</u>	<u>(4,778)</u>
TOTAL FUNDS	<u>537,055</u>	<u>(467,257)</u>	<u>69,798</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	55,263	38,263	93,526
Restricted funds			
Santander Foundation	3,000	-	3,000
Steam Programme	1,000	-	1,000
Film Hub	1,034	2,363	3,397
Organisational Development	-	20,000	20,000
Meal Appeal	-	4,213	4,213
	<u>5,034</u>	<u>26,576</u>	<u>31,610</u>
TOTAL FUNDS	<u>60,297</u>	<u>64,839</u>	<u>125,136</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	327,866	(289,603)	38,263
Restricted funds			
Film Hub	2,730	(367)	2,363
Organisational Development	20,000	-	20,000
Meal Appeal	<u>5,844</u>	<u>(1,631)</u>	<u>4,213</u>
	<u>28,574</u>	<u>(1,998)</u>	<u>26,576</u>
TOTAL FUNDS	<u><u>356,440</u></u>	<u><u>(291,601)</u></u>	<u><u>64,839</u></u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

The Santander Foundation restricted reserve is used to provide free tickets for the Long Nose Puppet Show.

The Steam Programme restricted reserve is used to fund a photography course at the University of Brighton for young people.

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Organisation Development restricted reserve is used for the delivery of organisational development, including operation and management of the centre and programming of a mixed genre of performance; outreach and participation in areas of deprivation; and volunteer development.

The Meal Appeal restricted reserve is used to prepare and distribute two-course meals to Turning Tides, Adur Gateway Hub, Adur Community Gate and Worthing Community House. It is also used to contribute groceries and vouchers to various related organisations.

23. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £2,462 (2020: £1,846). The full expense is allocated to the unrestricted reserves.

24. RELATED PARTY DISCLOSURES

The Ropetackle Café Limited is controlled by The Ropetackle Centre Trust. During the year, the charity wrote off £3,464 (2020: £nil) of debt owed by Ropetackle Café Limited. At the prior year end, the charity owed Ropetackle Café Limited an amount of £1,362. The amount was unsecured and repayable on demand.

During the year, the charity purchased performances amounting to £10,622 (2020: £4,082) from R Durrant, spouse of the trustee, L Durrant.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

25. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2021	2020	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	69,798	64,839	
Adjustments for:			
Depreciation charges	2,874	3,200	
Interest paid	1,223	660	
(Increase)/decrease in stocks	(2,044)	1,344	
(Increase)/decrease in debtors	(14,653)	3,124	
Increase/(decrease) in creditors	<u>52,322</u>	<u>(18,022)</u>	
Net cash provided by operations	<u>109,520</u>	<u>55,145</u>	
26.. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>277,196</u>	<u>99,635</u>	<u>376,831</u>
	<u>277,196</u>	<u>99,635</u>	<u>376,831</u>
Debt			
Debts falling due within 1 year	(4,722)	(5,278)	(10,000)
Debts falling due after 1 year	<u>(45,277)</u>	<u>10,277</u>	<u>(35,000)</u>
	<u>(49,999)</u>	<u>4,999</u>	<u>(45,000)</u>
Total	<u>227,197</u>	<u>104,634</u>	<u>331,831</u>

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	53,054	52,716
Grants	<u>46,151</u>	<u>120,084</u>
	99,205	172,800
Other trading activities		
Bar sales	72,729	32,674
Charitable activities		
Ticket sales	283,353	111,130
Performance venue hire	2,940	1,250
Other lettings and conferences	10,584	5,895
Booking fees	17,488	8,993
Film Club	3,324	87
Levy charges	9,355	3,490
Other	<u>879</u>	<u>-</u>
	327,923	130,845
Other income		
Government grants	<u>37,198</u>	<u>20,121</u>
Total incoming resources	537,055	356,440
EXPENDITURE		
Other trading activities		
Bar costs	30,785	18,750
Charitable activities		
Wages	98,632	104,479
Social security	2,467	2,103
Pensions	2,462	1,846
Advertising	12,792	4,884
Performers' fees	187,201	65,099
Technicians	11,048	4,990
Film rental	3,631	4,938
Ticketing costs	8,565	5,134
Equipment hire	165	-
Security costs	115	-
Front of house	11,612	4,371
Relaxed and friendly screening	1,287	367
Programme costs	6,760	896
PRS charges	8,061	3,597
Consultancy	648	2,800
Meals Appeal costs	<u>3,877</u>	<u>1,631</u>
	359,323	207,135
Support costs		
Management		
Rates and water	302	378
Carried forward	302	378

This page does not form part of the statutory financial statements

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Management		
Brought forward	302	378
Insurance	2,667	2,619
Light and heat	15,239	11,834
Telephone	533	929
Postage and stationery	1,342	1,277
Sundries	2,042	538
Service charges	6,000	6,000
Travel and subsistence	-	189
Computer costs	4,355	1,569
Repairs and maintenance	5,751	4,929
Cleaning	2,719	8,283
Bank charges	6,959	6,436
Administration and bookkeeping	8,783	6,834
Irrecoverable VAT	7,364	7,041
Bad debt	3,464	-
Staff costs	1,483	-
Refreshments	349	-
Depreciation of tangible and heritage assets	2,874	3,200
Bank loan interest	1,223	625
Other interest payable	-	35
	<u>73,449</u>	<u>62,716</u>
Governance costs		
Independent examiner's remuneration	1,233	1,000
Independent examiner's fees for non examination services	<u>2,467</u>	<u>2,000</u>
	<u>3,700</u>	<u>3,000</u>
Total resources expended	<u>467,257</u>	<u>291,601</u>
Net income	<u><u>69,798</u></u>	<u><u>64,839</u></u>

THE ROPETACKLE CENTRE TRUST

England & Wales - Charity number 1109381

Accounts

REGISTERED COMPANY NUMBER: 05124613 (England and Wales)
REGISTERED CHARITY NUMBER: 1109381

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2020

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the trust was established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities..

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the trust's aim to extend its community outreach work insofar as this is achievable having regard to the trust's limited resources. It is the trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the trust's core business of operating the Centre.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award-winning arts venue that attracts some of the biggest and best performing arts events in the UK. Situated in the heart of Shoreham, West Sussex, its goal is to stage events for all tastes and budgets for those living in the Adur district and beyond.

The superbly equipped auditorium seats 200, or 350 standing. There is a separate mezzanine space (for small events or meetings), two well-stocked bars, plus a large light and airy foyer which houses an in-house café.

2020 was the most challenging year for the arts. From March onwards, live gigs were postponed, rescheduled, or modified to become socially-distanced. The auditorium temporarily became a 60-seat venue with no standing allowed. The loss of ticket sales, and the impact on all performers, was immense, yet through it all a lot was achieved.

She Shore Live

At the end of 2019, a competition was launched to promote new music from unsigned female artists living within 20 miles of Ropetackle. The response, and the range of talent, was huge, with Sadie Horler selected as the winner from the four finalists who appeared on our stage on January 31st.

Launch of live-streaming

In a year where everyone looked set to stay in, the centre teamed up with comedian Mark Thomas to promote recorded shows of mirth and banter, along with live intros and Q&As from him. Mark generously donated 20% of ticket sales to Ropetackle. We were also chosen by songwriter Chris Difford as one of only five venues in the country to be supported via an exclusive live gig from his writer's shed in Sussex. That raised more than £800 and went directly to the centre.

Fundraising

As well as the partnerships mentioned above, the centre benefited from a series of fundraisers organised by the Sussex Wildlife Trust, in partnership with Wordfest and the CPRE. These were educational talks on the importance of nature and wildlife and marine life projects taking place locally, which we hope to resume in 2021. Local jazz musician, and South Coast Jazz Festival co-founder Julian Nicholas performed a fundraiser for Ropetackle in October, which brought in £300.

Coping with covid

Despite being locked down for the best part of four months, the staff and volunteers spent the time organising a varied summer programme and making sure the centre was covid-safe. This involved a new seating plan and ticketing system, social-distancing provisions, drawing up and implementing risk assessments with performers and staff/volunteers, new cleaning rotas and being extremely flexible with shows.

Increasing audience engagement and support

Although the audience capacity went down by a quarter through necessary social distancing, the centre managed to achieve an average audience capacity of between 80 and 90 percent, which shows strong trust and loyalty. Despite some trepidation at the beginning, audience numbers grew as the weeks went on.

Volunteer support

The centre continued to stay in contact with volunteers, even if they were shielding, to ensure they felt safe, supported and an important part of the team. The benefits of volunteering for well-being and to prevent isolation was highlighted on a national scale this year and we can be very proud of those who are part of the Ropetackle family. The other side of this coin is that without the volunteers turning up and effectively retraining to steward differently, put on a full film programme during August when only cinema was allowed, and serve customers refreshments at their seats, the centre would not have got through this at all.

Children's events

The centre made sure children had access to events that could safely go ahead, such as family films, toddler films, the Short Stories, Tall Tales and live puppet shows and theatre through the summer. The feedback from teachers, parents, carers and performers was extremely positive.

Local and Live Festival Partnership

This was an extremely successful venture done in partnership with Shoreham Wordfest. Together, the centre organised a comprehensive itinerary of poets, speakers, theatre, workshops and music over three weeks in October/November. It managed to distribute 5,000 copies of the brochure and had some good coverage in the media and support from local businesses. Sadly, the November lockdown meant some shows were postponed but the feedback and attendance were very positive. The essence of this was to promote the wealth of creativity and talent that we have on our doorstep in Sussex and was really valued by the local performers and audiences alike.

Hiring out facilities

The centre supported the local community by offering a covid-secure venue for various groups to use, including yoga, pilates and children's drama clubs. It also supported the Ropetackle choir that carried on via Zoom and offered rehearsal and recording space for professional musicians to use.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Giving back

Ropetackle has always been at the heart of our community and this year was no different. During the panto run, LP Creatives and Ropetackle "donated" one performance to NHS workers and their families to say thank you. The centre launched a ballot, which was positively shared on social media. This was well received and Ropetackle has made good links with the health authority that can be used to promote future shows/offers as a result. The centre also offered free pantomime tickets to disadvantaged children and their families; take-up was excellent and local families and schools grateful.

During the November lockdown, the centre organised a Community Meals Appeal via its newsletter subscribers and Friends and Patrons, to raise funds that would allow the organisation to cook, freeze and distribute healthy meals to those in need over the winter months. The centre raised more than £6,000 and have linked up with the Gateway Hub, Turning Tides, Adur Community Cafe, local food bank, Worthing Community House and Age Concern.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

The net income for the year was £64,839 (18 months to 31 December 2019: £17,925).

Following the critical financial situation which the trust faced in 2018, the position had been transformed during the course of 2019 through improved profitability, enhanced financial management, the successful "Ropetackle 2020" public appeal and the grant from Adur District Council (ADC). However, the situation has subsequently been radically affected by the Covid-19 pandemic.

By the terms of the ADC Grant Agreement, signed in November 2019, ADC agreed to a grant of £60,000, payable in 3 tranches of £20,000 on - 19.11.19, 01.04.20 and 01.04.21. The grant is for the purpose of organisation development as defined in the Agreement. The trust having agreed with ADC to defer the second and third tranches, the second was paid in May 2021. The third is due to be paid in April 2022.

It had been the trustees' intention during the course of 2020 to produce a new business plan, a central element of which was to continue the development of the centre's management with the appointment of a new Centre Manager and with the progressive move towards Anne Hodgson and Martin Allen curtailing their management roles.

The appointment of a Centre Manager in January 2020 having been unsuccessful, the appointment been terminated during the probationary period, this occurring shortly before the onset of the pandemic, the trustees resolved to defer further recruitment, focusing on the development of current staff and at the same time, undertaking a review of staffing requirements and structure, and with the first indications of this proving successful, the requirement to close the centre as part of the national lockdown meant that such plans had to be put on hold.

In September, the trust appointed Mark Phillips (former Marketing Manager who had departed 3 years previously) as Centre Manager, his role being to assist with managing the centre through, and out of, the pandemic, and also in the preparation of the trust's new business plan.

The production of the new business plan having been deferred, work on this commenced during 2021.

Immediately, upon the start of the lockdown, an ad hoc Emergency Planning Group (EPG) was established comprising four trustees and the Centre Manager. The EPG has held weekly virtual meetings and has dealt with the extensive exercise of postponing and re-scheduling shows (with very few cancellations), implementing a protocol for ticket holders aimed at minimising the level of refunds, managing staff including furloughing, procuring grants, and securing the financial position generally.

During the course of 2020, the trust was able to procure a number of government and local authority grants from funds established to support the arts sector, including two grants from the Cultural Recovery Fund of £58k and £26k, and £35k and £10k from the Arts Council under the business support scheme. The trust also obtained a government "bounce back" loan of £50k on the basis that this would be ring-fenced, to provide an emergency reserve.

After the start of the pandemic in March 2020, the centre was closed by reason of government imposed lockdowns for a substantial part of the remainder of the year, having reopened with a substantially reduced capacity of 60 (compared with the usual 200) for a total of some three months.

The end of the year saw the further lockdown, curtailing the pantomime, with uncertainty as to when the centre would reopen.

As a result of the pandemic, the trust has had to work on the basis that, apart from the first two months of the year, revenue was substantially reduced with no operating profit, the object therefore being to protect assets and maintain staffing.

With the financial support provided by the Arts Council grants plus the Government furlough scheme, the trust was able to retain most of its employed staff throughout the period.

Although, at the end of the year, there remained great uncertainty as to the resumption of full operating, the trust has been able to secure its financial position, giving a reasonable level of resilience against reduced net income during 2021.

In spite of considerable uncertainty as to the future, the trust is reasonably confident that it is in a good position to navigate what, it is hoped, will be the final stages of the pandemic, assuming that by the end of 2021, we will have been able to return to full capacity.

Reserves policy

The board has determined that there needs to be reserves of at least £50,000. This policy will be reviewed as part of the trust's new business plan which it proposes to undertake in 2021.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

At the year end, the charity's funds were £125,136 (2019: £60,297). Further details of reserves can be found in note 19.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charities' activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the company and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05124613 (England and Wales)

Registered Charity number
1109381

Registered office
The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

Trustees
P M Allen
R W M Apps
C E Arnold
L J Durrant
C M Gunter
A I Hodgson
S R Lane
S V Parker
D R Scott
P W Trew
R J Turner

Independent Examiner
Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 8/9/21..... and signed on its behalf by:



.....
D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Young BA FCA
Institute of Chartered Accountants in England and Wales
Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date: 22/9/2021

THE ROPETACKLE CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

				Year Ended 31.12.20 Total funds £	Period 1.7.18 to 31.12.19 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	150,070	22,730	172,800	97,141
Charitable activities	5				
Venue operations		130,845	-	130,845	818,489
Other trading activities	4	32,674	-	32,674	192,167
Other income	6	20,121	-	20,121	-
Total		333,710	22,730	356,440	1,107,797
EXPENDITURE ON					
Raising funds		18,750	-	18,750	90,718
Charitable activities					
Venue operations		272,484	367	272,851	999,154
Total		291,234	367	291,601	1,089,872
NET INCOME		42,476	22,363	64,839	17,925
RECONCILIATION OF FUNDS					
Total funds brought forward		55,263	5,034	60,297	42,372
TOTAL FUNDS CARRIED FORWARD		97,739	27,397	125,136	60,297

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	9,603	-	9,603	9,733
CURRENT ASSETS					
Stocks	14	2,511	-	2,511	3,855
Debtors	15	4,025	-	4,025	7,149
Cash at bank and in hand		249,799	27,397	277,196	175,781
		<u>256,335</u>	<u>27,397</u>	<u>283,732</u>	<u>186,785</u>
CREDITORS					
Amounts falling due within one year	16	(122,922)	-	(122,922)	(136,221)
NET CURRENT ASSETS		<u>133,413</u>	<u>27,397</u>	<u>160,810</u>	<u>50,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>143,016</u>	<u>27,397</u>	<u>170,413</u>	<u>60,297</u>
CREDITORS					
Amounts falling due after more than one year	17	(45,277)	-	(45,277)	-
NET ASSETS		<u>97,739</u>	<u>27,397</u>	<u>125,136</u>	<u>60,297</u>
FUNDS	19				
Unrestricted funds				97,739	55,263
Restricted funds				27,397	5,034
TOTAL FUNDS				<u>125,136</u>	<u>60,297</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

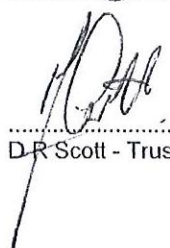
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8-9-21 and were signed on its behalf by:


D.R. Scott - Trustee

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 5 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are for the twelve months ended 31 December 2020. The comparatives are for the eighteen months ended 31 December 2019. Therefore, the comparatives are not entirely comparable.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The trustees have taken steps to mitigate the impact of covid-19 measures as much as possible, and the budgeted income, expenditure and level of reserves are sufficient for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Ticketing income is recognised with the Trust has entitlement to the income; with income relating to future events being deferred.

Bar income is recognised in the Statement of Financial Activities when it is received.

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Expenditure

Expenditure is recognised on an actual basis as a liability is incurred. Expenditure excludes Value Added Tax.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Administration costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Fixtures and fittings - 25% per annum on a reducing balance.
 Plant and machinery - 25% per annum on a reducing balance.
 Leasehold property improvements - 10% flat rate per annum from 1st June 2006.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Donations	52,716	85,441
Grants	120,084	11,700
	<u>172,800</u>	<u>97,141</u>

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. OTHER TRADING ACTIVITIES

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Bar sales	<u>32,674</u>	<u>192,167</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Ticket sales	111,130	735,444
Performance venue hire	1,250	9,835
Other lettings and conferences	5,895	19,197
Booking fees	8,993	37,694
Film Club	87	5,289
Levy charges	3,490	10,324
Other	-	706
	<u>130,845</u>	<u>818,489</u>

6. OTHER INCOME

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Government grants	<u>20,121</u>	<u>-</u>

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £19,496 (2019: £nil) and the Bounce Back Loan Scheme amounting to £625 (2019: £nil). There are no unfulfilled conditions and other contingencies attached to the grants.

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	<u>62,716</u>	<u>3,000</u>	<u>65,716</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Independent examiner's remuneration	1,000	2,606
Other non-independent examination services	2,000	4,000
Depreciation - owned assets	<u>3,200</u>	<u>5,850</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

Trustees' expenses

During the year, £631 (2019: £nil) of expenses were reimbursed to two trustees.

10. STAFF COSTS

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Wages and salaries	104,479	106,567
Social security costs	2,103	9,051
Other pension costs	1,846	2,263
	<u>108,428</u>	<u>117,881</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.20	Period 1.7.18 to 31.12.19
Employees	6	4
	<u>6</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	85,441	11,700	97,141
Charitable activities			
Venue operations	818,489	-	818,489
Other trading activities	192,167	-	192,167
Total	<u>1,096,097</u>	<u>11,700</u>	<u>1,107,797</u>
EXPENDITURE ON			
Raising funds	90,718	-	90,718
Charitable activities			
Venue operations	992,488	6,666	999,154
Total	<u>1,083,206</u>	<u>6,666</u>	<u>1,089,872</u>
NET INCOME	<u>12,891</u>	<u>5,034</u>	<u>17,925</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	42,372	-	42,372

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>55,263</u>	<u>5,034</u>	<u>60,297</u>

12. PENSIONS

The charity made contributions to a defined contribution pension plan, administered by an independent party, amounting to £1,846 (2019: £2,263). The full expense is allocated to the unrestricted reserves.

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	333,138	9,711	19,565	362,414
Additions	-	3,070	-	3,070
At 31 December 2020	<u>333,138</u>	<u>12,781</u>	<u>19,565</u>	<u>365,484</u>
DEPRECIATION				
At 1 January 2020	333,137	5,008	14,536	352,681
Charge for year	-	1,942	1,258	3,200
At 31 December 2020	<u>333,137</u>	<u>6,950</u>	<u>15,794</u>	<u>355,881</u>
NET BOOK VALUE				
At 31 December 2020	<u>1</u>	<u>5,831</u>	<u>3,771</u>	<u>9,603</u>
At 31 December 2019	<u>1</u>	<u>4,703</u>	<u>5,029</u>	<u>9,733</u>

14. STOCKS

	2020 £	2019 £
Stocks	<u>2,511</u>	<u>3,855</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	504	1,290
Prepayments and accrued income	<u>3,521</u>	<u>5,859</u>
	<u>4,025</u>	<u>7,149</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 18)	4,722	-
Trade creditors	8,397	30,445
Amounts owed to group undertakings	1,363	-
Social security and other taxes	23	1,206
VAT	3,352	5,045
Other creditors	12,351	3,296
Accruals and deferred income	92,714	96,229
	<u>122,922</u>	<u>136,221</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 18)	<u>45,277</u>	<u>-</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,722</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,624</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,356</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years payable by instalments	5,297	-

19. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	55,263	42,476	97,739
Restricted funds			
Santander Foundation	3,000	-	3,000
Steam Programme	1,000	-	1,000
Film Hub	1,034	2,363	3,397
Organisational Development	-	20,000	20,000
	<u>5,034</u>	<u>22,363</u>	<u>27,397</u>
TOTAL FUNDS	<u>60,297</u>	<u>64,839</u>	<u>125,136</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	333,710	(291,234)	42,476
Restricted funds			
Film Hub	2,730	(367)	2,363
Organisational Development	20,000	-	20,000
	<u>22,730</u>	<u>(367)</u>	<u>22,363</u>
TOTAL FUNDS	<u>356,440</u>	<u>(291,601)</u>	<u>64,839</u>

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	42,372	12,891	55,263
Restricted funds			
Santander Foundation	-	3,000	3,000
Steam Programme	-	1,000	1,000
Film Hub	-	1,034	1,034
	<u>-</u>	<u>5,034</u>	<u>5,034</u>
TOTAL FUNDS	<u>42,372</u>	<u>17,925</u>	<u>60,297</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,096,097	(1,083,206)	12,891
Restricted funds			
Sussex Community Foundation	5,000	(5,000)	-
Santander Foundation	3,000	-	3,000
Steam Programme	1,000	-	1,000
Film Hub	2,700	(1,666)	1,034
	<u>11,700</u>	<u>(6,666)</u>	<u>5,034</u>
TOTAL FUNDS	<u>1,107,797</u>	<u>(1,089,872)</u>	<u>17,925</u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

The Sussex Community Foundation restricted reserve was used to deliver the Our Future, Our Climate Young People's Conference.

The Santander Foundation restricted reserve is used to provide free tickets for the Long Nose Puppet Show.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

19. MOVEMENT IN FUNDS - continued

The Steam Programme restricted reserve is used to fund a photography course at the University of Brighton for young people.

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Organisation Development restricted reserve is used for the delivery of organisational development, including operation and management of the centre and programming of a mixed genre of performance; outreach and participation in areas of deprivation; and volunteer development.

20. RELATED PARTY DISCLOSURES

The Ropetackle Café Limited is controlled by The Ropetackle Centre Trust. At the year end, the charity owed Ropetackle Café Limited an amount of £1,362 (2019: £nil). The amount is unsecured and repayable on demand. In the prior period, the charity wrote off £22,026 of debt owed by Ropetackle Café Limited.

During the year, the charity purchased performances amounting to £4,082 (18 months 2019: £22,209) from R Durrant, spouse of the trustee, L Durrant. No amounts were outstanding at the year end (2019: £nil).

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,716	85,441
Grants	120,084	11,700
	172,800	97,141
Other trading activities		
Bar sales	32,674	192,167
Charitable activities		
Ticket sales	111,130	735,444
Performance venue hire	1,250	9,835
Other lettings and conferences	5,895	19,197
Booking fees	8,993	37,694
Film Club	87	5,289
Levy charges	3,490	10,324
Other	-	706
	130,845	818,489
Other income		
Government grants	20,121	-
Total incoming resources	356,440	1,107,797
EXPENDITURE		
Other trading activities		
Bar costs	18,750	90,718
Charitable activities		
Wages	104,479	106,567
Social security	2,103	9,051
Pensions	1,846	2,263
Advertising	4,884	14,473
Performers' fees	65,099	516,842
Technicians	4,990	26,548
Film rental	4,938	14,921
Ticketing costs	5,134	14,046
Equipment hire	-	1,569
Security costs	-	760
Front of house	4,371	15,043
Relaxed and friendly screening	367	1,666
Programme costs	896	21,064
PRS charges	3,597	25,823
Consultancy	2,800	26,475
Meals Appeal costs	1,631	-
Grants to institutions	-	5,000
	207,135	802,111

This page does not form part of the statutory financial statements

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Year Ended 31.12.20 £	Period 1.7.18 to 31.12.19 £
Support costs		
Management		
Rates and water	378	2,244
Insurance	2,619	3,781
Light and heat	11,834	27,577
Telephone	929	2,497
Postage and stationery	1,277	2,508
Sundries	538	2,856
Service charges	6,000	9,000
Travel and subsistence	189	2,535
Entertaining	-	461
Computer costs	1,569	1,807
Repairs and maintenance	4,929	12,800
Cleaning	8,283	20,221
Bank charges	6,436	20,947
Administration and bookkeeping	6,834	38,688
Irrecoverable VAT	7,041	12,819
Bad debt	-	22,026
Depreciation of tangible and heritage assets	3,200	5,850
Bank loan interest	625	-
Other interest payable	35	-
	62,716	188,617
Governance costs		
Independent examiner's remuneration	1,000	2,606
Auditors' remuneration for non audit work	2,000	4,000
Legal fees	-	1,820
	3,000	8,426
Total resources expended	291,601	1,089,872
Net income	64,839	17,925