

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

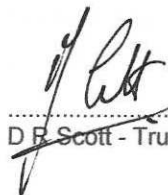
P M Allen
R W M Apps (resigned 11.5.22)
C E Arnold (resigned 12.1.22)
L J Durrant
C M Gunter
A I Hodgson
S R Lane (resigned 8.11.21)
S V Parker
D R Scott
P W Trew (resigned 11.2.22)
R J Turner
ET Touray (appointed 19.5.21)

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	5,844	(1,631)	4,213
	<u>28,574</u>	<u>(1,998)</u>	<u>26,576</u>
TOTAL FUNDS	<u>356,440</u>	<u>(291,601)</u>	<u>64,839</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>