STAG COMMUNITY ARTS CENTRE

England & Wales · Charity number 1137420

Details

Other names	STAG COMMUNITY ARTS CENTRE LIMITED
Status	Registered
Legal form	Charitable company
Company number	07090305
Registered	2010-08-11
Register	View on the Charity Commission register

Contact

Address	Stag Community Arts Centre London Road Sevenoaks Kent TN13 1ZZ
Phone	01732450175
Email	chiefexecutive@stagsevenoaks.co.uk
Website	www.stagsevenoaks.co.uk

Activities

Objects: 1 TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE APPRECIATION AND PRACTICE OF THE ARTS, INCLUDING THE ARTS OF DRAMA, FILM, DANCE, SINGING AND MUSIC, IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH THE PROVISION AND PRODUCTION OF THEATRE PLAYS AND EDUCATIONAL AND ART BASED FILMS AND ASSOCIATED PARTICIPATION AND EDUCATIONAL ACTIVITIES; AND2 SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE INHABITANTS OF SEVENOAKS AND HE SURROUNDING AREA AS ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE

Activities: Theatre operating as a 'Receiving House' in the town of Sevenoaks for amateur and professional productions; a base for a Youth Theatre and Youth Outreach programme to develop youth services in the local area; the showing of non commercial films in the Cinema; the provision of refreshments at family friendly prices sourced locally wherever possible; Hall and room hire for clubs etc..

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,360,080	£1,297,484	£421,751	19
2024-03-31	£1,177,696	£1,183,044	£359,155	19
2023-03-31	£1,081,642	£1,049,810	£364,503	18
2022-03-31	£1,064,023	£1,107,057	£332,671	21
2021-03-31	£1,027,453	£943,283	£375,705	23

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Trustees

Name	Role	Appointed
Claire Elizabeth Shea	Chair	2019-06-04
ANTHONY STYLES CLAYTON		
Catherine Louise Daniell		2023-06-14
Chloe Joan Gustard		2023-06-14
David Michael Skinner OBE		2023-06-14
Elisabeth Mary Ancrum		2022-07-13
Gareth James Gregson Willis		2023-06-14
MERILYN CANET		
Nicholas Daniel Varley		2023-06-14
Nigel David Wightman		2023-06-14
Peter David Dixon		2023-06-14
Sally Ann Higham		2023-06-14
Susan Elizabeth Camp		2019-08-01
Victoria Granville Baxter		2019-06-04

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STAG COMMUNITY ARTS CENTRE

England & Wales - Charity number 1137420

Accounts

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2025

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General information

Trustees

Nigel Wightman (Chairman)
Catherine Daniell (Vice-Chairman)
Chloe Gustard
Claire Shea
David Skinner OBE
Elisabeth Ancrum
Gareth Willis
Merilyn Canet
Nicholas Varley
Peter Dixon
Sally Higham
Sue Camp
Tony Clayton
Victoria Granville-Baxter

Company registered number
07090305

Charity registered number
1137420

Registered Office
London Road
Sevenoaks
Kent TN13 1ZZ

Bank
Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor
Crowe U.K. LLP
Medway Bridge House
1-8 Fairmeadow
Maidstone
Kent ME14 1JP

Patrons
Cheryl Baker
Gloria Hunniford OBE
Graham Cole OBE

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Overview

I am pleased to report, on behalf of the Trustees of The Stag, on a successful year in 2024/25. The Stag is the most important cultural institution in Sevenoaks and its good health is vitally important for residents both of the town and in the wider community.

It is therefore very encouraging to report that The Stag generated net income (a surplus of income over expenditure) of £62,596 last year (in the previous year there was a small loss of £5,348). The Trustee's report that follows goes into greater detail about the multitude of activities undertaken last year, all I will say is that all aspects of the life of The Stag – cinema, music, theatre, dance and art – were very busy, to the benefit of the whole community.

The success of The Stag owes much to the energetic leadership of its Chief Executive Andrew Eyre and his deputies Tony McEwen and Olivia Dong, together with the dedication of the rest of the team, both part time and full time, alongside our many volunteers. On behalf of the Trustees I thank them all. Most importantly the continuing success of The Stag relies on the support of the wider Sevenoaks community who seem to value so highly everything we do. Again, thank you for coming to The Stag in such numbers and so often.

Strategy

I would like to spend a few moments explaining how we try to run The Stag to ensure its long-term success, at a time when similar institutions are struggling or closing across the country.

The Stag is a charity and as such we are regulated by the Charity Commissioners. We have a board of Trustees, all currently members of Sevenoaks Town Council. Management is by Andrew and his team.

We divide our activities into two parts. The first is the operation of the community arts centre. In this we actively encourage local arts groups, including schoolchildren and local amateur groups, to come to The Stag to practice and perform in drama, music and other art forms. We also show films explicitly focussing on the arts. Then there are our commercial activities, which take place in a trading subsidiary. These are activities where we compete with other venues, most notably through our commercial cinema and also through the many shows and musical events that we host.

We take care to balance our commercial and non-commercial activities. However, we don't see them as being in conflict. People come to The Stag both to see their children performing on stage for the first time and to watch the latest Hollywood blockbuster. If we get it right, we make the best use of our facilities. However, our commercial activities are certainly important – last year they earned net income of £200,709, all of which was transferred to The Stag.

Finances

The Stag is a charity and its aim is not to maximise profitability, rather it is to enhance the cultural life of the town. However, we can't do this unless we are financially stable. Across the country local theatres and cinemas are closing, or are limping along with large and probably unsustainable subsidies.

The Stag has seen hard times in the past. Fifteen years ago we were rescued by a combination of Sevenoaks District Council (SDC), Sevenoaks Town Council (STC) and local benefactors. At that time SDC – the freeholder – gave STC a twenty-five-year lease and STC in turn gave The Stag a sub-lease. We were then hit very hard by the Covid pandemic in 2020/21.

Nevertheless, we have survived and are now doing well without large annual subsidies. Last year we received a grant of £27,000 from STC. Remarkably, over the past fifteen years, we have invested more than £1,500,000 from a combination of capital grants (from a number of sources) and gifts, to renovate our buildings with an emphasis on energy efficiency.

The key to our financial stability is that we try to operate The Stag on a low cost, low risk 'venue' model. What this means is that we are not promoters. We offer high quality facilities with excellent technical and commercial support. Those using our facilities pay our fees in advance; they have the upside of an event being a success and the downside of it being a flop. The model seems to work for both us and our partners. At the time of writing our theatre is fully booked in 2025 and we are taking hire bookings into 2027.

One last point on finances. Our net income this year has been transferred to reserves. However, our general reserves only stand at £240,349 and our expenditure last year was £1,297,484. Reserves therefore represent a little over two months expenditure, which the Trustees consider to be too low. This emphasises the need for The Stag to continue to be a financial success so that we can further build our reserves.

The Future

Let me conclude by talking about future plans.

We are conscious that we can't stand still. When we look at The Stag we think that extra seating would be very attractive to hirers. We are conscious that we can only accommodate basic, digital scenery. Larger productions require a 'fly tower' for physical scenery. We think we could make much better use of the lower ground space at the side of the building to connect the front and back of the theatre (while retaining the excellent facilities in the basement). We need to improve our front of house facilities. We wonder if The Stag could be used for tertiary education in the arts (given how prominent a part education plays in the life of Sevenoaks).

We have hired a leading firm of theatre architects to develop these ideas with us. They have proposed some very interesting enhancements to our buildings, which could be implemented in phases. Some of the easier 'wins' could be done without great disruption to the life of The Stag but even these would involve us raising several million pounds through grants and other fundraising.

Which brings me on to the subject of our lease. The Town Council (and therefore The Stag) has only a 10 year lease remaining (out of an original 25 years) from the freeholder (the District Council). We have for nearly a year been discussing with SDC how this prevents the Stag from thinking about our long-term development plans. This issue has become much more urgent given the government's plans to reorganise local government by, among other things, merging district councils in Kent into a small number of much larger unitary authorities.

Unless there is a change of ownership in The Stag, the effect of this will mean that the freehold of the Stag will transfer to a new entity almost certainly not based in Sevenoaks whose views on the arts in the town are completely unknown. This makes the long-term outlook for The Stag and certainly our development plans even more uncertain. Sevenoaks Town Council with the support of the management team and Trustees of The Stag, have asked for the transfer of the freehold of The Stag. That decision making process continues; the choice seems to lie between transferring the freehold and offering a long-term lease with rent review periods yet to be determined.

The latter would clearly be a less-than-ideal outcome with long term uncertainties but once the District Council's decision has been made the Trustees, Stag Management and Officers of STC will then develop a new strategic plan.

Nigel Wightman

Nigel Wightman, Chairman
25th November 2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2025. In preparing these financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.

The principal objects of the Charity as set out in the Memorandum and Articles of Association are:

(1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and arts-based films and associated participation and educational activities; and

(2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

(i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;

(ii) Retaining a valuable social and leisure facility for both performers and audiences;

(iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;

(iv) Retaining an iconic building in the town and preserving the street scene.

The year 2024-2025 has been a successful one for the Charity. It has continued to fulfil its charitable aims of providing facilities for the people of Sevenoaks and the surrounding areas. It has also had this success whilst continuing to invest into the facilities and services offered to the hirers and visitors to The Stag.

This year, sadly, we have to announce the death of our longest serving volunteer Chris Holgate. Chris first joined with Margaret Durdant-Hollamby when the Stag Theatre was converted from the Focus Cinema in 1984. He started working regularly at The Stag in 1987 and never left. Since 2009 and the creation of the Charity, Chris has effectively been volunteering full time. His work and his never-diminishing cheerful demeanour was a brilliant addition to the life of The Stag and he will be and has been missed.

Following Chris's death over the New Year we held a memorial service in partnership with his family at his beloved theatre. We are also proud to reflect on the contribution he has made over the decades by renaming the upper foyer as the Holgate Foyer.

The Charity, alongside its grant giving partners has now invested more than £1,500,000 in new capital infrastructure and services and will continue to do so whenever funds are available. Amongst many changes this year we have:

- Improved the Theatre's LED lighting;
- Upgraded the Theatre's sound desk;
- Installed a high-resolution theatrical projector in the theatre;
- Renewed and upgraded backstage theatre power for hirers;
- Installed new backstage communications equipment;
- Improved the Plaza's sound system providing a new system for touring music groups;
- Installed a new sound system for the Footlights Bar; and
- We will shortly be replacing and upgrading the wiring and lighting for the iconic front face of The Stag as well as refurbishing and redecorating the canopy.

All of this investment continues - independent of the Charity's routine and regular maintenance of The Stag's building, equipment and equipment safety certification.

Achievements this year and aims for the future

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. New developments and improvements to the building and its equipment for long-term investment can only be carried out as new funds are found.

The Stag facilitates hundreds of events each year of all types, providing a focus for local groups and a location for national and touring groups to perform for the people of Sevenoaks. We continue providing facilities for young people from babies to toddlers to the Stag Youth Theatre providing drama and film courses. Rare Productions continues to provide musical theatre. Numerous dance schools and companies use The Stag's facilities to provide expression through dance and The Stag has built an excellent reputation with dance and theatre schools and an excellent regional and national reputation for dance competitions.

The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups. Local state schools are also financially supported in this way. The Stag Youth Theatre writers' group continues to flourish and has developed into an annual writing event. Our thanks go to Simon Cossons and the Stag Youth Theatre. We have also hosted development schools aimed at KS2 and KS3 children looking at the history and drama of pantomime as well as comedy, timing, song and dance. We have also run a parallel course on opera alongside the introduction of a youth opera show which this year was Kurt Weill's 'Down in the Valley'

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult, classic and specialised films such as the increasingly popular art documentary shows which allow detailed examination of pictures and artifacts in high-definition cinematography.

This often allows a closer, more detailed and improved viewing than would be possible even in the museum itself. We also provide facilities for a variety of private hire & community users. The Stag's operational aim has always been and will continue to be to provide excellence in facilities and services so that hirers are successful in their shows - which then means they return to The Stag providing the successful repeat provision of our charitable objectives. We have been successful in this year-on-year since the charity's inception. Key to this is that our hiring companies sell enough tickets for them to make a commercial return so that they want to return to Sevenoaks and The Stag on their next tour.

Theatre

In this financial year (2024-2025) bookings in the theatre have been very buoyant. The reputation of The Stag in providing excellent facilities and services remains and we continue to enjoy strong relationships with many promoters and individual bands. Local groups such as Sevenoaks Entertainers, Kentish Opera, Sevenoaks Symphony Orchestra and Sevenoaks Players continue to put on annual large scale theatre productions.

Overall The Stag's main theatre hosted more than 800 performance events covering music, musical theatre, drama and dance involving more than 22,000 people and watched by nearly 75,000. The Stag truly encompasses the whole community. It is heartening for our hirers that the average capacity for live events in the theatre has increased by more than 9% over the last year – more people from Sevenoaks are seeing the shows The Stag puts on.

Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities which The Stag provides and which it continues to improve.

Cinema

Cinema distributors continue to support the theatrical release of the majority of films released in the UK and in particular support independent outlets such as The Stag. Accepting the business disruption of new entrants to the industry (such as Netflix) the normal business of cinema in the UK has seemingly settled at a level around 80% of pre-pandemic levels.

Our two cinema screens are a wonderful local asset for the town allowing local access and good value to watch blockbuster films as well as local access to London, national and international productions through The Stag's Select programme and we gratefully acknowledge the support of Manak Solicitors.

Without the audience phenomenon last year from Barbie and Oppenheimer (and later in that year Wonka), overall cinema sales at The Stag matched those of 2022-2023 & 2023-2024 at just over 40,000 tickets. The Stag continues its long-term and very successful film schedule providing the mix of first-run film releases for everyone, young or old, family or friends. This year The Stag Cinema once again showed more than 2,200 film performances covering more than a hundred different shows and titles. Nearly a third of these were aimed squarely at our family audiences attracted by our family-friendly kiosk prices and portions. This year some 95% of the films we showed were aimed at our families or at those who want to see the challenging films so often requested by The Stag's customers.

This year saw the release of many family films with Inside Out 2, Despicable Me 4, Paddington Bear in Peru and the next in the Lion King series – Mufasa. Our most watched film was the reboot of the Bridget Jones series (Mad About The Boy) with the first of the Wicked films and Timothée Chalomet's portrayal of Bob Dylan and Gladiator 2 providing welcome entertainment locally for the grown-ups.

The Stag continues its commitment to provide thought-provoking films which do work well with the families and parents (and grandparents) of Sennockians. Jodie Comer's tour-de-force on the National stage in Prima Facie keeps being requested to be reshown with other powerful dramas such as Back to Black, Lee and Conclave providing the ability to see films locally, in comfort without having to travel out of Sevenoaks.

The success of our Stag Select strand of specialist films and live events owes much to the sponsorship provided by Manak Solicitors and we thank them for their generous support of The Stag in this and many other ways.

In this year, 29 of the 103 titles shown were specially chosen Stag Select presentations with National Theatre Live productions continuing to be most popular and which included:

- The Importance of Being Earnest
- Michael Sheen's phenomenal performance as Nye Bevan
- Mark Gatiss in The Motive and the Cue
- David Tennant and Cush Jumbo in the Donmar Warehouse production of Macbeth

The Stag Select programme also encompassed music with the Barbican's Kiss Me Kate, the André Rieu concerts and for the first time this year we were able to show the season from the Royal Ballet & Opera. Performances of Nutcracker, Cinderella, Romeo & Juliet, Swan Lake, Marriage of Figaro and more. Seeing these wonderful productions professionally filmed and presented locally provides an option for people in Sevenoaks to avoid having to travel to London where ticket prices are much more expensive.

We continued our extremely successful art documentary series with films on Impressionism and John Singer Sargent.

The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. This is always a popular event.

The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from youngest to oldest with a list of films to suit everyone's taste. We have continued to provide booster seats for our customers (mainly small children but also some small adults) in our cinemas. We continue to welcome suggestions for films to include in The Stag's programme and to provide first-run films 7 days per week 52 weeks per year providing family friendly and local service and facilities with excellent value.

Stag Plaza

The Stag Plaza continues to be a popular choice providing superb low-cost value to our hirers and a flexible space for hirers and customers for all forms of shows covering meetings, music, drama and comedy. We have updated the lighting and sound in the Plaza as well as building a dedicated technician point which will enable us to develop the servery as a dedicated bar reducing the queues for events in the Plaza.

The Stag Plaza remains available for training seminars, community and business meetings. It hosted around 325 meetings and groups from craft fairs, baby support shows (such as music and phonics), the Youth Theatre and Rare Productions and music. 41 performance shows were hosted (an increase of nearly 80% from last year) to nearly 3,500 people with music, ballet, magic, comedy and of course Silly Billy!

The regular children's magic show by the Kent Magicians' Guild continues which also holds its regular meetings at The Stag.

Our Sevenoaks community here not only includes those watching the shows but also those involved in them with nearly 15,000 people watching or taking part in the very varied activities supported by the flexibility of the Stag Plaza.

Stag Limelight Room

The Stag Limelight Room is a well-equipped meeting and boardroom providing superb low-cost value and a flexible meeting space with a/v facilities, free WiFi and self-serve tea & coffee facilities. It is regularly used for internal meetings but is also now increasingly rented out to local companies holding staff briefings or management meetings.

Stag Footlights Bar

The Stag Footlights Bar continues to be a successful third performance area for the Stag and is proving to be an increasingly popular room for daytime community meetings as well as formal evening meetings and when not being hired it is run by volunteers as a bar in the evening supporting main auditorium events.

As a performance area it works well for small acoustic-like performances with a capacity of either 65 or 91. The addition of a small stage, a dedicated sound system and some general LED wash lighting means the regular meetings held there throughout the day and evenings are also enhanced.

As well as the ticketed shows, during the day, 142 groups held 335 meetings there (up 5%) with more than 6,000 people attending or taking part.

In addition, as part of our community offer, we were proud to host West Kent Mind Mental Health first aid courses during the year as well as hosting Headstart and Macular Society meetings.

Bars & Kiosks

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings with family friendly pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available.

The Art Wall continues to be provided as the only free to use - and the only freely available - art display space in Sevenoaks. It displays a selection of the Town Council's modest art collection when The Stag doesn't have a community or professional display booked in to use it.

Marketing

The Stag's in-house video displays in the main and Holgate foyers and linking spaces. These display static pictures and GIFs as well as video content. We print a bi-monthly What's On brochure with distribution to every house in Sevenoaks Town, direct from The Stag, to local shops and the town's Waitrose supermarket. We welcome and thank Manak Solicitors for their continuing sponsorship of this. We continue to look for areas of marketing where printed materials work best but concentrate on social media and direct regular email contact. Our social media reach now includes Facebook, X, Instagram and traditional email reaching more than 250,000 hits per month.

The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. We also provide print and design services to hirers.

The Stag has a close relationship with both Sevenoaks Town Council and Sevenoaks TownTeam and hosts an advertising video screen in the foyer which provides tourist and business information for visitors. The Stag also has a community presence on an advertising screen at both Sevenoaks Rail Station and the Bat & Ball Centre.

We will continue to strive for greater income from advertising, sponsorship, gift-aid, legacies and other sources of charitable donations. We would welcome any donations and bequests to help support the continued presence of art and culture in Sevenoaks.

Youth Outreach

Many groups use The Stag's facilities for our community of young people. The Stag's Youth Outreach programme is provided primarily by Simon Cossons working with The Stag but also includes successful week-long runs of annual musical theatre shows from Rare Productions. This year we also welcomed a Youth Opera week-long course leading to a performance of Kurt Weill's Down in the Valley for friends and family of the participants.

A week-long pantomime course led by The Stag's professional pantomime producer, Jamie Alexander-Wilson, similarly culminated in a performance at the end of the course for friends and family of the participants.

We provide the facilities and support for the Stag Youth Theatre drama courses and Film in a Week professional film courses. In the absence of external funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

Volunteers

Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also support our kiosks, bars and back-stage administration and other tasks within the charity.

All our volunteers are people who not only give their time but also their passion to continue the success The Stag has enjoyed for more than 15 years. They regularly receive plaudits from customers and hirers for the excellence of the service they provide. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows under our Volunteer Rewards scheme.

The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided nearly 5,800 hours of volunteering from more than 50 active volunteers.

Without the volunteers The Stag would be a poorer place – financially certainly but also poorer in spirit and enjoyment that the community at The Stag provides and enjoys. Without them the Charity could not operate so successfully and the Trustees are deeply grateful.

Fundraising, Sponsorship, Grants and Bequests

Income via fundraising, sponsorship, grants and donations are actively encouraged. As a charity we can take financial advantages of Gift Aid on all eligible donations. We welcome all donations of this type to help the work of the Stag in its charitable objectives. The Stag doesn't at present use bucket collections but does have a cash slide donation facility in the foyer which is popular with children.

The Stag now has four different routes to receive donated funds:

- Donate through the website
- Donate at the box office
- Donate by text
- Donate coins or notes in the foyer

The Stag also welcomes discussions on bequests and legacies to help support it in its charitable objectives and to keep the arts and culture alive in Sevenoaks.

This type of income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors and benefit in kind donations from other organisations such as our technical partner H2 Productions and Swift Services - and our general facilities partner Stellar Maintenance. This year we have gratefully received donations to fund new LED lights on stage from our IT Partner, Heliocentrix.

We receive significant donations in kind of their time and equipment from these partners as well as from volunteers and their support is gratefully received.

We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible. The solar array system 55kW of solar panels also uses 104kWh of battery storage which is topped up either from cheaper overnight electricity or from excess solar energy when the sun shines. As part of the green agenda we have been following since 2014, we are working on a project to completely replace our tungsten theatrical lighting with LED light units so reducing our carbon use as well as our overall electricity consumption. We have now generated nearly 175MW of electricity using our solar array, the equivalent of more than 2,000 trees.

We have received no complaints regarding our fundraising activities.

Other Income

The Charity continued to receive grant income of £27,000 from Sevenoaks Town Council during the financial year 2024/25 into its general reserves towards general operational costs.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

Trustees

A full list of trustees who served during the year is detailed below:-

Claire Shea (Chairman)
Catherine Daniell (Vice-Chairman)

Chloe Gustard
David Skinner OBE
Elisabeth Ancrum
Gareth Willis
Lionel O'Hara (resigned 22 January 2025)
Merilyn Canet
Nicholas Varley
Nigel Wightman
Peter Dixon
Sally Higham
Sue Camp
Tony Clayton
Victoria Granville-Baxter

Appointment of new Trustees

The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

(1) The subscribers to the Memorandum are the first Members of the Charity.
(2) Membership is open to anyone who is a Town Councillor of Sevenoaks Town Council who:
    (a) applies to the Charity in the form required by the Trustees; and
    (b) is approved by the Trustees.
(3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.
(4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.
(5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.
(6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2025 there were fourteen members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

Induction and Training of Trustees

New Trustees undergo an individual induction session and tour of The Stag to brief them on their legal obligations under charity and company law, the content of the Articles of Association (incorporating Memorandum), the Trustee Board and decision making process, the business plan and the recent financial performance of the Charity. During induction they formally meet the executive management team. Trustees are given the opportunity to attend appropriate external training events to help them undertake their role.

The Governance Structure

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.

A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

Subsidiary

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary donates its profits via a deed of covenant to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

Related Party Relationships

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council
- Sevenoaks District Council

The Stag Community Arts Centre also has a working relationship with the following organisations:

- BBC SE Television, BBC Radio Kent & KMFM Radio
- H2 Productions
- Everyone Active Sevenoaks Leisure Centre
- Rare Productions
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local print media
- Sevenoaks Theatre Productions
- Sevenoaks TownTeam
- Stag Youth Theatre

Pay policy for senior staff

The directors make up the board of directors, (who are the Charity's Trustees). All Trustees give of their time freely and no Trustee received remuneration in the year. The senior management team comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day to day basis.

The pay of all staff is reviewed regularly by the Chief Executive as a wholly executive function and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilites. If recruitment proves difficult then a market addition can be paid.

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

(i) A regular review at its board meetings of the risks the charity may face;
(ii) The establishment of systems and procedures to mitigate those risks;
(iii) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialize.

The risk management process is a continuous one both for the operation of the business and for hirers of The Stag. It is reviewed annually by the Board of Trustees. The Trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk whilst avoiding censorship through potential social pressure. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

Financial Review

The overall result for the year was a surplus of £62,596 (2024 - deficit of £5,348). We have continued to adapt to the financial pressures experienced in relation to above inflation cost rises and the slow but steady recovery in terms of customer numbers post COVID19. The aim is to continue to build and consolidate the financial position for future growth.

The Stag earned 96% (2024 - 93%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the cinemas. The remaining 4% (2024 - 7%) of income was raised through external grants and donations.

The Charity is continuing to work towards building stability in its financial position in order to support the Stag's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

Reserves Policy

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. The Trustees consider that in the medium term the Stag should aim to accumulate £648,742 of Unrestricted General Reserves equivalent to 6 months of total expenditure costs to mitigate against any such risk. The balance at the year-end amounts to £240,349 (2024 - £142,612). The Stag will aim to continue to accumulate unrestricted funds each year to mitigate the risk of any unplanned expenditure arising. The grants received from the Sevenoaks Town Council in the year of £27,000 (2024 - £27,000) and the continued generosity of public donations has helped to cover the day to day operational and maintenance costs of the Stag.

Restricted funds arise from donations and grants received from third parties to be utilised towards specific projects. During the year the Charity utilised £6,500 from Sevenoaks District Council towards a new projector for the main theatre and received a further grant of £3,300 from the Employment Work Boost scheme that was used to help a new member of staff obtain training and future employment. In the prior year, £14,266 was received from Sevenoaks District Council and £13,853 from Sevenoaks Town Council towards the LED Lighting upgrade project.

Investments Policy and Powers

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available. The Stag continues to avoid any form of investment risk.

Going Concern

Accounting standards require that the Trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the pandemic.

The Trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has net assets of £421,751 (2024 - £359,155) and free reserves of £240,349 (2024 - £142,612) at the balance sheet date, cash balances of £414,041 (2024 - £448,530) and no long term borrowings.The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings. The Stag has built up cash reserves which it plans to expand which currently cover up to 2-3 months of operations.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on 25th November 2025 stating this. The Board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Stag Community Arts Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of Information to Auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 25th November 2025 and signed on their behalf, by:

Nigel Wightman

Nigel Wightman, Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Charity Statement of cash flows, the Consolidated Statement of cash flows, analysis of changes in net debt and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group’s and of the parent charity’s affairs as at 31 March 2025 and of the Group’s incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information contained within the Annual report.The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. Our opinon on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

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

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management about the Group’s policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;

- examining supporting documents for all material balances, transactions and disclosures;
- review of the board meeting minutes;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;

- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charity SORP (FRS 102), and local tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charity's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charity for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management and the recognition of hirer revenue. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission, reading minutes of meetings of those charged with governance, ensuring income relating to hirer balances have been appropriately recognised, documenting controls and systems in relation to safeguarding and ring fencing around these funds and also testing a sample of hirer deposits through the revenue cycle.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Use of our report

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

Ian Weekes

Ian Weekes 08 December 2025
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Medway Bridge House
1-8 Fairmeadow
Maidstone
Kent
ME14 1JP

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

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
YEAR ENDED 31 MARCH 2025

	Notes	2025 Restricted	2025 Unrestricted	2025	2024 Restricted	2024 Unrestricted	2024 Total
		£	£	£	£	£	£
INCOME							
Donations	3	9,800	49,736	59,536	*28,533*	*58,591*	*87,124*
Income from charitable activities:							
Operation of community arts centre	4	-	259,765	259,765	-	*280,836*	*280,836*
Income from other trading activities:							
Commercial trading operations	2	-	1,025,689	1,025,689	-	*802,672*	*802,672*
Investment income	5	-	15,090	15,090	-	*7,064*	*7,064*
TOTAL INCOME		9,800	1,350,280	1,360,080	*28,533*	*1,149,163*	*1,177,696*
EXPENDITURE							
Cost of raising funds:							
Commercial trading operations		-	824,980	824,980	-	*753,838*	*753,838*
Operation of community arts centre	6	3,300	469,204	472,504	5,489	*423,717*	*429,206*
TOTAL EXPENDITURE		3,300	1,294,184	1,297,484	*5,489*	*1,177,555*	*1,183,044*
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		6,500	56,096	62,596	*23,044*	*(28,392)*	*(5,348)*
Transfers between funds		(6,914)	6,914	-	(52,736)	52,736	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(414)	63,010	62,596	- *29,692*	*24,344*	*(5,348)*
RECONCILIATION OF FUNDS							
Total funds at 31 March 2024		414	358,741	359,155	*30,106*	*334,397*	*364,503*
TOTAL FUNDS AT 31 MARCH 2025		-	421,751	421,751	*414*	*358,741*	*359,155*

All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 23 to 34 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025
Company number 07090305

	Notes	2025 £	*2024 £*
Fixed Assets			
Tangible assets	14	**181,402**	*216,129*
		181,402	*216,129*
Current Assets			
Stock		**10,624**	*8,472*
Debtors	16	**44,251**	*37,528*
Short term investments	17	**200,000**	*100,000*
Cash at bank and in hand		**414,141**	*448,630*
		669,016	*594,630*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(428,667)**	*(451,604)*
NET CURRENT ASSETS		**240,349**	*143,026*
NET ASSETS		**421,751**	*359,155*
FUNDS			
Restricted funds	19	**-**	*414*
Designated funds	19	**181,402**	*216,129*
Unrestricted funds	19	**240,349**	*142,612*
		421,751	*359,155*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the Trustees and were signed on its behalf on 25th November 2025.

Nigel Wightman
Nigel Wightman, Chairman

The notes on pages 23 to 34 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2025
Company number 07090305

	Notes	2025 £	*2024 £*
Fixed Assets			
Tangible assets	14	**181,402**	*216,129*
Investment	15	**100**	*100*
		181,502	*216,229*
Current Assets			
Stock		**10,624**	*8,472*
Debtors	16	**163,131**	*86,362*
Short term investments	17	**200,000**	*100,000*
Cash at bank and in hand		**414,041**	*448,530*
		787,796	*643,364*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(547,547)**	*(500,438)*
NET CURRENT ASSETS		**240,249**	*142,926*
NET ASSETS		**421,751**	*359,155*
FUNDS			
Restricted funds	19	**-**	*414*
Designated funds	19	**181,402**	*216,129*
Unrestricted funds	19	**240,349**	*142,612*
		421,751	*359,155*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus/(deficit) of the parent company for the year was £62,596 (2024:(£5,348)).

The financial statements were approved and authorised for issue by the Trustees and were signed on its behalf on 25th November 2025.

Nigel Wightman

Nigel Wightman, Chairman

The notes on pages 23 to 34 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

		Group		Charity	
		2025	*2024*	**2025**	*2024*
	Notes	**£**	**£**	*£*	*£*
Cash generated in operating activities	23	**68,571**	*173,538*	**68,571**	*173,538*
Cash flows from investing activities					
Interest income		**15,090**	*7,064*	**15,090**	*7,064*
Purchase of tangible fixed assets		**(18,150)**	*(116,747)*	**(18,150)**	*(116,747)*
Acquisition of short term investments		**(200,000)**	*(100,000)*	**(200,000)**	*(100,000)*
Maturity of short term investments		**100,000**	-	**100,000**	-
Cash provided by (used in) investing activities		**(103,060)**	*(209,683)*	**(103,060)**	*(209,683)*
Cash used in financing activities		**-**	-	**-**	-
Increase/(decrease) in cash and cash equivalents in the year		**(34,489)**	*(36,145)*	**(34,489)**	*(36,145)*
Cash and cash equivalents at the beginning of the year		**448,630**	*438,418*	**448,530**	*438,318*
Total cash and cash equivalents at the end of the year		**414,141**	*402,273*	**414,041**	*402,173*

ANALYSIS OF CHANGES IN NET DEBT

Group	**At 1 April 2024**	**Cash Flows**	**Other non-cash changes**	**At 31 March 2025**
	£	**£**	**£**	**£**
Cash and cash equivalents				
Cash	**448,630**	(34,489)	-	**414,141**
Cash equivalents	**-**	-	-	**-**
Total	**448,630**	- 34,489	-	**414,141**

Charity	**At 1 April 2024**	**Cash Flows**	**Other non-cash changes**	**At 31 March 2025**
	£	**£**	**£**	**£**
Cash and cash equivalents				
Cash	**448,530**	(34,489)	-	**414,041**
Cash equivalents	**-**	-	-	**-**
Total	**448,530**	- 34,489	-	**414,041**

The notes on pages 23 to 34 form part of these financial statements.

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Preparation of the financial statements on a going concern basis

The Trustees regard the going concern basis as appropriate since the Charity has net assets of £421,751 (2024 - £359,155),free reserves of £240,349 (2024 - £142,612), cash balances of £414,041 (2024 - £448,530) and no long term borrowings.

1.3 Basis of consolidation

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

Income from other trading activities is recognised when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from goods supplied and non-refundable hire deposits are recognised at the point of sale. Other income from hire and ticket sales are recognised on the date the performance takes place.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Restricted, Designated and Unrestricted Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.9 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated

Leasehold improvements	10%	per annum or over the life of the lease
Venue fittings and equipment	10-20%	per annum

1.10 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving costs.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Short term investments

Short term investments represent amounts deposited into a Treasury Reserve with a maturity date between 3 and 12 months.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments held within a current or deposit account with a notice period of less than 3 months.

1.14 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have excercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £8,143 (2024 - £7,289).

1.16 General information

The Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the trustees' report.

2 Financial performance of the subsidiary

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via deed of covenant to the Charity. The summary financial performance of the subsidiary is as follows:

	2025	*2024*
	£	*£*
Turnover	**1,025,689**	*802,672*
Cost of sales and administration costs	**(824,980)**	*(753,838)*
Profit for the financial year	**200,709**	*48,834*
Distribution - Deed of Covenant	**(200,709)**	*(48,834)*
Profit for the financial year after distribution	**-**	-
Aggregate share capital and reserves	**100**	*100*

3 Donations

	2025	*2024*
	£	*£*
Donations from Trusts, Foundations and Councils	**59,536**	*87,124*

The income from donations was £59,536 (2024 - £87,124) of which £9,800 (2024 - £28,533) was restricted and £49,736 (2024 - £58,591) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

4 Income from charitable activities

	Unrestricted Funds 2025	*Unrestricted Funds 2024*
	£	*£*
Performance and Hire	**130,043**	*163,066*
Community Cinema	**65,167**	*52,510*
Bars and Catering	**58,017**	*58,326*
Youth Outreach	**6,538**	*6,934*
	259,765	*280,836*

5 Investment income

All of the Charity's investment income of £15,090 (2024 - £7,064) arises from money held in the Charity's interest bearing deposit accounts.

6 Analysis of expenditure on charitable activities

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2025 Total	*2024 Total*
	£	£	£	£	£	*£*
Direct staff costs	**105,969**	**9,711**	**-**	**-**	**115,680**	*101,449*
Other direct costs	**6,341**	**31,037**	**-**	**21,311**	**58,689**	*59,831*
Depreciation	**50,167**	**1,913**	**-**	**797**	**52,877**	*38,500*
Governance	**16,500**	**-**	**-**	**-**	**16,500**	*17,217*
Support Costs	**109,202**	**63,832**	**3,085**	**52,639**	**228,758**	*212,209*
	288,179	**106,493**	**3,085**	**74,747**	**472,504**	*429,206*

Expenditure on charitable activities was £472,504 (2024 - £429,206) of which £3,300 (2024 - £5,489) was restricted and £469,204 (2024 - £423,717) was unrestricted.

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2025 Total	*2024 Total*
	£	£	£	£	£	*£*
Costs	**(288,179)**	**(106,493)**	**(3,085)**	**(74,747)**	**(472,504)**	*(429,206)*
Hire and ticket sales	**130,043**	**65,167**	**6,538**	**-**	**201,748**	*222,510*
Food and drink sales	**-**	**-**	**-**	**58,017**	**58,017**	*58,326*
Net cost funded from other income	**(158,136)**	**(41,326)**	**3,453**	**(16,730)**	**(212,739)**	*(148,370)*

8 Analysis of support costs

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2025 Total	*2024 Total*
	£	£	£	£	£	*£*
Establishment expenses	**48,686**	**21,834**	**1,244**	**18,545**	**90,309**	*88,375*
Wages and salaries	**52,128**	**37,774**	**1,358**	**29,817**	**121,077**	*100,096*
Other staff costs	**461**	**232**	**27**	**235**	**955**	*1,522*
General office costs	**7,927**	**3,992**	**456**	**4,042**	**16,417**	*22,216*
	109,202	**63,832**	**3,085**	**52,639**	**228,758**	*212,209*

9 Analysis of governance costs

	Unrestricted Funds 2025	*Unrestricted Funds 2024*
	£	*£*
External auditor remuneration	**16,500**	*17,217*
	16,500	*17,217*

10 Net income/(expenditure) for the year

	2025	*2024*
	£	*£*
This is stated after charging:		
Depreciation	**52,877**	*38,500*
Auditor's remuneration		
Audit fees for current year	**13,100**	*12,250*
Audit fees for subsidiary undertaking	**3,400**	*3,200*

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2025	*2024*
	£	*£*
Wages and salaries	**520,026**	*453,394*
Social security costs	**37,846**	*31,030*
Pension costs	**8,143**	*7,289*
	566,015	*491,713*

No employee had employee benefits in excess of £60,000 in the current or preceding year.
The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer and the two Deputy Chief Executives. The value of the total employee benefits of the key management personnel of the Charity was £142,337 (2024 - £125,137).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

12 Staff numbers

The average monthly head count was 35 staff (2024 - 34 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	2025	*2024*
	Number	*Number*
Operations	**12**	*11*
Finance	**3**	*3*
Events and Marketing	**4**	*5*
	19	*19*

13 Corporation taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets - Charity (also comprising that of the group)

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
Cost			
At 1 April 2024	228,158	336,723	564,881
Additions	3,664	14,486	18,150
Disposals	-	-	-
At 31 March 2025	**231,822**	**351,209**	**583,031**
Depreciation			
At 1 April 2024	75,950	272,802	348,752
Charge for the year	27,805	25,072	52,877
Disposals	-	-	-
At 31 March 2025	**103,755**	**297,874**	**401,629**
Net Book Value			
At 31 March 2025	**128,067**	**53,335**	**181,402**
At 31 March 2024	*152,208*	*63,921*	*216,129*

15 Investments

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

16 Debtors

	Group		Charity	
	2025	*2024*	**2025**	*2024*
	£	*£*	**£**	*£*
Trade debtors	**8,272**	*6,697*	**8,272**	*6,697*
Other debtors	**3,325**	*5,677*	**122,205**	*54,511*
Prepayments and accrued income	**32,654**	*25,154*	**32,654**	*25,154*
	44,251	*37,528*	**163,131**	*86,362*

17 Short term investments

The Group and Charity's short term investments at the year end consist of two separate £100,000 Treasury Deposit Reserves. One matured on 18 June 2025 with a fixed interest rate of 4.27% and the other is due to mature on 28 November 2025 with a fixed interest rate of 3.78%. In the prior year there was one £100,000 Treasury Deposit Reserve that matured on 5 December 2024 with a fixed interest rate of 4.42%.

Interest is accrued for and included within accrued income and is paid on maturity.

There are penalties if early withdrawal is requested. The Break Cost is the amount, if any, by which the cost to the bank if it borrowed the deposit in the London interbank market from the early termination date until its original maturity date, exceeds the amount of interest it would have paid on the deposit, at the interest rate, over the same period.

18 Creditors: amounts falling due within one year

	Group		Charity	
	2025	*2024*	**2025**	*2024*
	£	*£*	**£**	*£*
Trade creditors	**62,083**	*71,819*	**62,083**	*71,819*
Taxation and social security costs	**39,788**	*30,275*	**39,788**	*30,275*
Other creditors	**231,787**	*259,865*	**350,667**	*308,699*
Accruals and deferred income	**95,009**	*89,645*	**95,009**	*89,645*
	428,667	*451,604*	**547,547**	*500,438*

19 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2025 £
General Fund	142,612	1,350,280	(1,294,184)	41,641	240,349
Designated Property Assets Fund	216,129	-	-	(34,727)	181,402
	358,741	1,350,280	(1,294,184)	6,914	421,751

Analysis of movements in unrestricted funds - previous year

	Funds 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2024 £
General Fund	132,504	1,149,163	(1,177,555)	38,500	142,612
Designated Property Assets Fund	201,893	-	-	14,236	216,129
	334,397	1,149,163	(1,177,555)	52,736	358,741

Name of unrestricted fund	**Description, nature and purposes of the fund**
General Fund	The 'free reserves' after allowing for all other funds.
Designated Property Asset Funds	The value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.

19 Analysis of charitable funds (continued)

Analysis of movements in restricted fund

	Funds 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2025 £
Employment Boost grant	-	3,300	(3,300)	-	-
Improvement grant	-	6,500	-	(6,500)	-
Theatre LED Lights upgrade	414	-	-	(414)	-
	414	9,800	- 3,300.00	(6,914)	-

Analysis of movements in restricted fund - previous year

	Funds 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2024 £
Fixed asset donations	20	-	(20)	-	-
Solar Panel grant	30,086	-	(5,469)	(24,617)	-
Theatre LED Lights upgrade	-	28,533	-	(28,119)	414
	30,106	28,533	(5,489)	(52,736)	414

Name of restricted fund	Description, nature and purposes of the fund
Employment Boost Grant	Grant received from Sevenoaks District Council to assist individuals into the workplace.
Improvement Grant	Grant received from Sevenoaks District Council to purchase a laser projector
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
Solar Panel grant	Grants received from the CIL funds provided by Sevenoaks District Council - £42,600 and Sevenoaks Town Council - £49,486 towards the supply and installation of Solar Panels.
Theatre LED Lights upgrade	Grants received from the CIL funds provided by Sevenoaks District Council - £14,266 and Sevenoaks Town Council - £14,267 towards the LED lights upgrade project in the theatre auditorium.

20 Analysis of net assets between funds

Group

	Restricted funds	Unrestricted funds	Total funds 2025
	£	£	£
Fixed assets	-	181,402	181,402
Current assets	-	669,016	669,016
Current liabilities	-	(428,667)	(428,667)
	-	421,751	421,751

Analysis of net assets between funds - previous year

Group

	Restricted funds	Unrestricted funds	Total funds 2024
	£	£	£
Fixed assets	-	216,129	216,129
Current assets	414	594,216	594,630
Current liabilities	-	(451,604)	(451,604)
	414	358,741	359,155

Analysis of net assets between funds

Charity

	Restricted funds	Unrestricted funds	Total funds 2025
	£	£	£
Fixed assets	-	181,502	181,502
Current assets	-	787,796	787,796
Current liabilities	-	(547,547)	(547,547)
	-	421,751	421,751

Analysis of net assets between funds - previous year

Charity

	Restricted funds	Unrestricted funds	Total funds 2024
	£	£	£
Fixed assets	-	216,229	216,229
Current assets	414	642,950	643,364
Current liabilities	-	(500,438)	(500,438)
	414	358,741	359,155

21 Related Party Transactions

The Trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £27,000 (2024 - £27,000) to the Charity towards general operational costs, £Nil (2024- £14,267)towards the LED lighting upgrade project. In addition, the Charity operates The Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2024 - £1,000).

During the financial year Sevenoaks District Council provided an Employment Boost grant of £3,300 (2024 - £Nil), and an Improvement grant of £6,500 (2024 - £14,266).

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under deed of covenant of the trading profits of Stag Community Arts Centre Trading Limited of £200,709 (2024 - £48,834) of which £200,709 was outstanding at 31 March 2025 (2024 - £48,834).

There were no other outstanding balances with related parties as at 31 March 2025 (2024 - £Nil).

22 Agency Arrangements

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and donates its taxable profits to the Charity via a deed of covenant.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at The Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 18).

23 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2025	*2024*	**2025**	*2024*
	£	*£*	**£**	*£*
Net movement in funds	**62,596**	*(5,348)*	**62,596**	*(5,348)*
Add back depreciation charge	**52,877**	*38,500*	**52,877**	*38,500*
Deduct interest income shown in investing	**(15,090)**	*(7,064)*	**(15,090)**	*(7,064)*
Decrease/(increase) in stock	**(2,152)**	*244*	**(2,152)**	*244*
Decrease/(increase) in debtors	**(6,723)**	*28,883*	**(76,769)**	*(14,073)*
Increase/(decrease) in creditors	**(22,937)**	*118,323*	**47,109**	*161,279*
Net cash generated in operating activities	**68,571**	*173,538*	**68,571**	*173,538*

24 Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

Remaining useful economic life of assets

Assets are depreciated over their useful economic life as explained in note 1.9. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

Notional rent charge

As described in note 21, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of The Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.

STAG COMMUNITY ARTS CENTRE

England & Wales - Charity number 1137420

Accounts

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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General information

Trustees
Claire Shea (Chairman)
Catherine Daniell (Vice-Chairman)
Chloe Gustard
David Skinner OBE
Elisabeth Ancrum
Gareth Willis
Lionel O'Hara
Merilyn Canet
Nicholas Varley
Nigel Wightman
Peter Dixon
Sally Higham
Sue Camp
Tony Clayton
Victoria Granville-Baxter

Company registered number
07090305

Charity registered number
1137420

Registered Office
London Road
Sevenoaks
Kent TN13 1ZZ

Bank
Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor
Crowe U.K. LLP
Medway Bridge House
1-8 Fairmeadow
Maidstone
Kent ME14 1JP

Patrons
Cheryl Baker
Gloria Hunniford OBE
Graham Cole OBE

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

The Stag's annual report to you and to the Charity Commission continues to illustrate the success of The Stag in providing for its original aims - to provide cinema and theatre facilities for the people of Sevenoaks and beyond. Both I and the trustees of The Stag send our best wishes and thanks to all our loyal supporters who have helped in this success.

The Stag is supported by a trustee body with a wide range of skills and interests and a commitment to working with Andrew Eyre and his team to sustain and grow The Stag to be the best community arts facility it can be.

This report covers the financial situation between 1st April 2023 and 31st March 2024, but I will also look at our activities later in 2024.

A Community Asset

It remains unusual for a town the size of Sevenoaks to have its own independent theatre and dedicated cinema and we must continue to use it and fight to retain all the facilities. So many towns both in the region and nationally have lost the facilities and with them those important cultural opportunities, community space and night-time economy advantages. The Stag is not 'just' the building, but an important asset for us all.

The use of RAAC (Reinforced Autoclaved Aerated Concrete) in so many public buildings and theatres across the country is thankfully not an issue at The Stag. Originally built in 1935 The Stag predates the invention and common use of this building material and I can confirm that there is no RAAC in The Stag. Unfortunately this issue has impacted many theatres and cinemas both locally and nationally with many closing either for long periods or, sadly, some permanently.

Live performances (in the theatre, the Plaza and in the newly equipped Footlights Bar) are doing well with many new shows and acts providing entertainment across all genres of music and dance. In addition The Stag continues to put on a wide range of films on their day of national release alongside our Stag Select range of specialist live and film events.

The Stag has developed an excellent community reputation for dance and theatre shows regionally and nationally but I especially want to bring to your attention the number of local dance and theatre schools which now see The Stag as their natural home. The Stag's huge stage and its large quota of dressing rooms (alongside using the Stag Plaza for the very largest shows) means shows can be bigger and better and allow young people access to a professional stage for their performances and to allow their families to see a large-scale theatrical show.

I want to repeat both mine and the board's heartfelt thanks to our ticket-buying customers who continue to give so much local support to The Stag. But those watching our shows are only part of our community presence in Sevenoaks. The large stage and our studio theatre (the Stag Plaza) mean tens of thousands of local people appear on stage performing for those audiences. Together we continue to keep arts and culture alive, developing and booming in Sevenoaks.

The entertainment and hospitality industry continue to face a developing landscape. The direct impacts of the pandemic are now past. However our experience is one felt across the sector: people are returning in numbers to shows but there continues a trend towards later bookings giving less certainty to businesses on ticket sales.

The Stag team, led by Andrew Eyre and assisted by Tony McEwen, has continued to work incredibly hard to collaborate with our current hirers, bring in new hirers for the future as well as enhance the range of films shown in Sevenoaks especially through the Stag Select range of presentations covering National Theatre, drama, music and specialist films often requested by people in Sevenoaks. The future of The Stag does look bright and stable and I am very grateful to Andrew, Tony and the team for the commitment, hard work and enthusiasm to not only keep The Stag commercially viable but also to evolve and develop it for the future.

Our Local Cinema

Our two cinema screens provide a second path alongside the theatre for the commercial viability of The Stag as a business and are a wonderful asset for the town. Visits to the cinema continue to increase year-on-year post-pandemic and have increased more than 5% in 2023/24 compared to 2022/23 although they remain around 20% lower than the peak of 2019/20. The issue of Video on Demand (the impact of new entrants to film production such as Netflix and Amazon Prime outside the traditional cinema distribution network) continue to affect cinemas nationally. However, the industry overall has settled back to its traditional model of providing a 'theatrical window' when films are released first to cinemas to be shown in the best way and in their designed format for the best picture and sound.

This local situation is consistent with the national picture and represents another clarion call for the people of Sevenoaks about The Stag cinema's long-term viability. People have to use the facilities for them to remain open.

The Stag continues its long-term and successful film schedule providing the mix of first-run film releases for everyone, young or old, family or friends. Our management team have a brilliant understanding of local cultural appetite and we are proud that this year some 89% of the films we showed were aimed at either families or at those who want to explore more challenging and sophisticated artistic themes – another welcome increase year-on-year. This year saw the twin successes of Barbie and Oppenheimer although by the end of the year Wonka had attracted the families of Sevenoaks and overtaken Oppenheimer as our second biggest film in 2023/24.

The success of our Stag Select strand continues with nearly 40 presentations this year covering National Theatre, ballet, extremely successful art documentaries, music from Andre Rieu and ABBA plus many classic films celebrating the centenary of Disney and the re-release of Monty Python and the Holy Grail.

Our Local Theatre

It is clear that The Stag continues to provide many in Sevenoaks with a welcome evening of live entertainment with friends or family providing a wonderful backbone to the nighttime economy of Sevenoaks. I am glad to see the success of many of the theatrical shows which choose The Stag. We continue to attract many hirers and promoters across many genres, which continues to bode well for the future. The performance venues at The Stag – the theatre, the Plaza and the Footlights Bar have progressed well in attracting audiences. In the theatre ticket sales have increased by more than 6% this year over 2022/23.

Our Local Youth Theatre

The Stag Youth Theatre's work which has gone on to be even bigger and better with drama and film groups covering all ages from eight to eighteen. The play-writing course which started during lockdown and which provided such a creative release to its members has become an annual Halloween Festival. This year it facilitated 8 young people to deliver an excellent series of Halloween plays in the Just Write 2023 course. I am really looking forward to seeing the new plays planned for Halloween 2024. The Film in a Week courses continue to sell out quickly which produces excellent professional films which have their premières in the Stag Cinema.

There are many other opportunities for young people exploring the many aspects of theatre and film at the Stag, through Rare Productions musicals, school productions, dance shows, amateur dramatic groups and much more. The Stag also provides facilities for presentation courses and a pantomime school.

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

Pantomime is a huge fixture in the diary of The Stag and local families and a wonderful way to bring community into the theatre. It is often a child's first introduction to live theatre. Jamie Alexander Wilson and Simon Cossons produced their 15th performance at The Stag with a larger-than-life version of Jack & The Beanstalk featuring the return of West End star Rosie Glossop plus Mark Goldthorp fresh from the West End production of Mary Poppins - and of course the ever-present local Sevenoaks star Silly Billy. The incredible graphic wizardry of Simon Cossons keeps advancing with 3D effects now being included. This was the biggest of several pantomimes put on at The Stag this year – multiple touring performances plus the show-run of 'Peter Pan' by Sevenoaks Entertainers – ever present at The Stag since 1990. The Entertainers also put on another show in 2024 and surpassed their ever-present performance excellence with a superlative 'School of Rock' finding four young actor musicians who played their instruments live – and brilliantly - on stage during the show. Our other local musical theatre and drama group the Sevenoaks Players performed a show-stopping 'Sweet Charity' plus in 2024 an exceptional version of Chess. Sevenoaks is well served for musical theatre and The Stag continues to provide facilities for local expertise like this to shine and flourish year upon year.

Local Community

The Stag is one of the features that makes Sevenoaks such an interesting and unique town for us all. The Stag's reputation as a community arts facility with a broad offering continues to spread. We are attracting new dance and performing arts schools to our large stage and excellent facilities such as multiple dressing rooms and backstage areas. We also continue to welcome the Stag Youth Theatre (SYT) with their drama and film productions. These are written, directed, performed (and filmed) by members of SYT under the guidance of the multi-talented Simon Cossons who now has two additions to assist him; Ollie Chugg who has written the original music for virtually all of the SYT films and Anja Gibbs who is principal dancer and deputy choreographer for the professional pantomime ensemble. Simon and his team are a very welcome technical and creative addition at The Stag and a valuable cultural asset for Sevenoaks.

Youth activities and community support are central planks of what The Stag does in Sevenoaks. I welcome you to study this annual report for 2023-2024 and very much hope that you will again return to visiting The Stag to see the many music, drama, dance and other events in the theatre, our cinemas and the Plaza which are already booking into our schedules through 2024 and into 2025. I am told we are even taking bookings into 2026 with enquiries into 2027.

I also want to thank the many local volunteers who work during our shows front of house but also on our kiosks, bars, back-stage and behind the scenes on paperwork and maintaining the building. This year we received nearly 5,000 hours of volunteering from more than 50 active volunteers. Without them The Stag would be a poorer place – financially certainly but also poorer in spirit and enjoyment that the community at The Stag provides and enjoys.

A Sustainable Community Model

When we set out to re-open The Stag in 2009, we promised to keep ticket money and hirer booking fees safe and secure – something which hadn't happened with previous custodians of The Stag. Despite the unexpected pandemic-related upheavals we have endured, that original 2009 promise the Trustees made has been kept and will continue to be kept.

The pre-pandemic year of 2019-2020 was our best ever and I am reminded just what The Stag is capable of delivering in support of our local community - which, of course, is at the heart of what our charity aims to do. It is always worth reminding ourselves that when we took over The Stag in 2009 from its fourth bankruptcy, we set out to use an underlying commercial model to enhance the viability and delivery of cultural facilities to the community of Sevenoaks and surrounding villages. Our continuing recovery post-pandemic shows the success of The Stag's business model and a confirmation of the success of the business strategy and business set up started nearly fifteen years ago.

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

Sustainable Local Spaces

We are ambitious for the future of the Stag. The sector continues to face challenges, and the theatre, cinema and hire spaces must be places of which the community feels proud and where they want to spend time and hard-earned income.

Our lockdown refurbishments mean that more meeting space is available in the centre of Sevenoaks – in the theatre, the Stag Plaza, in the Limelight Meeting Room and in the Footlights Bar. All provide excellent audio-visual facilities and can support meetings from a dozen to 451.

We are very proud that the fund-raising to put solar panels on the large and South-facing roof spaces, with accompanying battery storage, at The Stag is now complete and was installed in May 2023. The first full year of operation was very successful with no operational problems (accepting one day of blackout when all our panels were covered in snow) and our electricity consumption was reduced by more than £14,000. I want to thank Sevenoaks Town and Sevenoaks District Councils for providing two-thirds of the installation costs to match The Stag's accrued savings which allowed the project to take place and which continues The Stag's green initiatives begun originally more than ten years ago.

The nature of cinema and theatre means that electricity consumption is necessarily high and expensive. The solar panel array is a significant contribution to making the Stag sustainable in every way both immediately and over the long term.

To deliver these projects, Andrew and his team continue to follow through with grant applications from councils, Government bodies and privately funded grant giving companies. Applying for these is unfortunately not simple (especially those with Government-related application processes) and involve a great deal of time to get a successful conclusion. Without these grants, we would have lost The Stag – so, we all owe Andrew and the team an enormous thank you.

As a charity we can use Gift Aid and we welcome donations with ticket sales and gifts. Every pound donated to The Stag means a better chance of survival – and the continued provision of theatre shows, cinema and meeting facilities to the people of Sevenoaks and beyond, which is our charitable commitment to the people of Sevenoaks.

Financial Results

As we continue our recovery from the commercial depths of 2020 lockdown our overriding aim will be to continue to follow the successful business model that has served us so well, while retaining the small company flexibility which has equally served The Stag so well over the last 15 years.

The number of cinema tickets sold in 2023/24 is 5% higher than 2022/23 and we continue our recovery. However the number of people visiting us are still slightly down compared to 2019/20. Theatre bookings by hirers are buoyant in both 2024 and 2025 and it is clear that The Stag and Sevenoaks has become a favoured date for touring bands to attend. We all need to be aware that those shows must get customers to see them so that the hiring companies get a commercial return themselves and they continue to return to Sevenoaks and The Stag on future tours.

Our policy and commitment is the sustainability of The Stag and we put all available funds back into the business and the building with the continued aim of keeping The Stag available to be used by local and touring hiring companies - and improving its services for the long-term. We have now invested £1.4M into the building and its equipment since we took over in 2009 – more than £115,000 every year. This is separate from the operational handover grants we received from Sevenoaks District Council in our first five years and independent of the annual operational grant of £27,000 we receive from Sevenoaks Town Council which remains a crucial foundation for The Stag's budget. We will continue to search for grants wherever they are available and we welcome donations and bequests to help us sustain the arts and culture in Sevenoaks.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

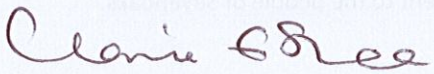
	2024	2023
Turnover	*£1,177,696*	£1,081,642
Net (expenditure)/income (before transfers)	*-£ 28,392*	-£ 60,254
Contribution from/(to) Project Reserves	*£ 52,736*	£ 62,000
Operating Surplus	***£ 24,344***	**£ 1,746**
Total Reserves at 31 March 2024	*£359,155*	£364,503
Free Reserves	*£142,612*	£132,504

A Community Future

I ask that you consider a night out at The Stag, with perhaps a meal in town as an accompaniment to the entertainment. I and the other trustees remain absolutely committed to ensuring that The Stag continues to fulfil its charitable aims.

We continue to operate 364 days per year, 7-days per week showing the latest films, specialist Stag Select performances such as drama, opera, musical theatre and cultural documentaries and many varied theatre, dance and music performances.

The economic challenges continue to be present. Current inflation levels impact our operating costs and in particular our personnel costs. The people who work at The Stag are our most important asset but whether they are full-time, part-time or casual the costs of employing them continues to rise in both salary and Government-related costs. As Christmas approaches, now is the time to support your local theatre and cinema (and your local pub and restaurant) by buying tickets and helping us all to survive, generate the buzz around town we all crave and ensure the services we have had in Sevenoaks for the last 15 years remain secure for us all to enjoy in the future.



Claire Shea, Chairman
27th November 2024

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2024. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.
The principal objects of the Charity, as set out in the Memorandum and Articles of Association are:

(1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and

(2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

(i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;

(ii) Retaining a valuable social and leisure facility for both performers and audiences;

(iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;

(iv) Retaining an iconic building in the town and preserving the street scene.

Activities for this financial year (2023-2024) have largely settled from the direct impact of the Covid pandemic but the commercial impacts continue – affecting customer behaviour in terms of going out for film and theatre entertainment and how close to the event tickets are booked. The commercial path to recovery and the return to pre-pandemic visitor numbers remains slow but confidence has returned.

The Stag has continued achieving its charitable aims during periods of Government restrictions and continues that success now. The underlying charitable and artistic aims for The Stag, its Trustees and its staff have not changed since it re-opened in 2009 - providing facilities for hundreds of events each year of all types, providing a focus for local groups and a location for national and touring groups to perform for the people of Sevenoaks. We continue providing facilities for young people from babies to toddlers to the Stag Youth Theatre providing drama and film courses. Rare Productions continues to provide musical theatre and numerous dance schools and companies use The Stag's facilities to provide expression through dance. The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups. Local state schools are also supported in this way. An excellent outcome from that support during lockdown has been the creation of a Youth Theatre writers' group which has flourished and has developed into an annual writing event. Our thanks go to Simon Cossons and the Stag Youth Theatre. A pantomime-introductory school has also been started looking at the history and drama of pantomime as well as comedy, timing, song and dance. We also plan to introduce a similar course on opera.

SYT (the Stag Youth Theatre) and the Stag's Youth Outreach provision are now well established. The Stag has not received any identified grant money specifically to support youth-based activities since 2015. SYT provides drama, play-writing and film-making courses. The Charity has continued to build on the early year successes when those grants were available and continues to provide from its own revenues both reduced pricing for local state school performances and some limited support for youth groups. The Stag principally provides facilities now for three youth groups (Rare Productions, Sevenoaks Theatre Productions and the Stag Youth Theatre).

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult, classic and specialised films such as the increasingly popular art documentary shows which allow detailed examination of pictures and artifacts in high definition cinematography. This often allows a closer, more detailed and improved viewing than would be possible in the museum itself. We also provide facilities for a variety of private hire & community users.

Tickets sold at our cinemas continue to increase and in 2023/24 we had 5.2% more visitors than the previous year with now more than 44,000 people using their local cinema. 2023/24 was the year of 'Barbenheimer' with the surprise smash hit that was Barbie alongside the more Sennockian film 'Oppenheimer'. Barbie became The Stag Cinema's fourth biggest seller behind only two previous Bond films and the 2011 hit The King's Speech. Later in 2023 the family friendly Wonka overtook Oppenheimer and overall nearly 14,000 people came to see one of these three top films at The Stag.

We were also able to support the community and families (and perhaps parents looking back) with many classic Disney films celebrating Walt Disney's centenary anniversary all the way back to the 1967 'Jungle Book', the 1961 '101 Dalmatians' and the 1953 'Peter Pan'. The Stag Select strand of specialist films and live events was sponsored by Manak Solicitors and we thank them for their generous support of The Stag in this and many other ways. In this year, 39 of the 102 films shown were Stag Select with National Theatre Live productions being most popular. The strand of arts documentaries was also received well with the film on Vermeer eventually being screened seven times through popular demand – the Stag Cinema showing meant many Sennockians could see it when the Museum exhibition was abroad in the Amsterdam Rijksmuseum and sold out there.

Andre Rieu's music spectaculars always fare well in Sevenoaks. Phoebe Waller-Bridge's stunning performance in Fleabag returned to Sevenoaks again through popular request and was once again a hit with Sennockians. Matthew Bourne's 'Swan Lake' and 'Sleeping Beauty' were popular and we have also now negotiated with the Royal Ballet & Opera to show their 2024/25 season of live transmissions of their shows which will begin in September 2024.

The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. External donors and grant bodies continue to provide financial and support through benefit in kind.

As a charity, we can take financial advantages of GiftAid for all donations. We welcome offers of help, grants and bequests to help the work of The Stag in its charitable objectives.

The Footlights Bar's stage has been increased in size and the lighting wash improved with new LED lighting. We are grateful to Front Seat Media and to Sevenoaks District Council for their donations and grants to make these improvements and to the Listening Agency locally which has provided a number of bookings. More booked in 2024 and into 2025. As a performance area it works well for small acoustic-like performances. It also continues to be regularly used for meetings and events during the day and as a bar in the evening supporting events in the main auditorium when the bar continues to operate being run by volunteers.

The Trustees once again thank both our staff and our enthusiastic and dedicated group of volunteers without whom The Stag could not operate. All our volunteers are people who not only give their time but also their passion to continue the success The Stag has enjoyed for more than a decade. The small group of staff is supported by the volunteers who regularly receive plaudits from customers and hirers for the excellence of the service they provide. We particularly want to once again thank Chris Holgate who continues to paint everything in sight, fabricate shelves and other work to make The Stag shine and work better all around. In 2023/24 volunteers provided nearly 5,000 hours of support to The Stag on shows front of house, backstage, in our kiosks and bars and maintaining the building. Staff and volunteers are two sides of the same coin providing the individual service to customers and hirers which is part of the overall success of The Stag.

Achievements this year and aims for the future

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. New developments and improvements to the building and its equipment for long-term investment can only be carried out as new funds are found.

The Stag's operational aim has always been to provide excellence in facilities and services so that hirers are successful in their shows - which then means they return to The Stag providing the successful provision of our charitable objectives. Key to this is that our hiring companies sell enough tickets for them to make a commercial return so that they want to return to Sevenoaks and The Stag on their next tour. Theatre ticket sales (customers buying tickets to see the shows put on at The Stag) have increased by more than 6% in 2023/24 over the previous year and continue a post-pandemic improvement. The audience for those shows has also increased – by 7% on 2023/24 over the previous year.

The Stag has continued its aims to improve the facilities provided to hirers and customers and has now invested £1,400,000 in capital improvements to The Stag and its equipment – more than £115,000 every year since The Stag re-opened.

Theatre

In this financial year (2023-2024) bookings in the theatre have been very buoyant and the future continues to develop and to now look brighter than immediately post-pandemic. The reputation of The Stag in providing excellence in facilities and services remains and we continue to enjoy strong relationships with many promoters and individual bands. Local groups such as Sevenoaks Entertainers, Kentish Opera, Sevenoaks Symphony Orchestra and Sevenoaks Players have returned with large scale theatre productions. Overall The Stag Theatre hosted around 300 performance events covering music, musical theatre, drama and dance involving around 16,000 people and watched by more than 50,000. Truly encompassing the community. It is heartening for our hirers that the average capacity for live events in the theatre has increased by 7% over last year – more people from Sevenoaks seeing the shows The Stag puts on.

As mentioned earlier, the Charity has now invested £1,400,000 in capital improvements to the building and its equipment since 2009, more than £115,000 every year. Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities which The Stag provides.

Cinema

Cinema distributors have followed through on their public commitment to provide new content and in particular the blockbuster films which attract most larger audiences. The recovery of cinema audience levels to pre-pandemic levels continues to be steadily upwards.

Our two cinema screens are a wonderful local asset for the town. Visits to the cinema have increased more than 5% in 2023/24 compared to 2022/23 although they remain around 20% lower than the peak of 2019/20. The impact of new entrants to film production such as Netflix and Amazon Prime outside the traditional cinema distribution network continue to affect cinemas nationally. However, the industry overall has settled back to its traditional model of providing a 'theatrical window' when films are released first to cinemas to be shown in the best way and in their designed format for the best picture and sound.
The Stag continues its long-term and very successful film schedule providing the mix of first-run film releases for everyone, young or old, family or friends. This year The Stag Cinema once again showed more than 2,200 film performances covering more than a hundred different shows and titles. A quarter of these were aimed squarely at our family audiences attracted by our family-friendly kiosk prices and portions. Overall some 89% of the films we showed were aimed at either families or at those who want to see the challenging films so often requested by The Stag's customers. This year saw the twin successes of Barbie and Oppenheimer although by the end of the year Wonka had also attracted the families of Sevenoaks and overtaken Oppenheimer as our second biggest film in 2023/24.

The Stag continues its commitment to provide thought-provoking films which do work well with the families and parents (and grandparents) of Sennockians. Dune and Napoleon were huge epic blockbuster films and the Indiana Jones and Mission Impossible franchises swept across the Stag screens with flamboyance and fun. There were stunning, powerful and moving performances from great British actors - Olivia Colman in Wicked Little Letters, Anthony Hopkins in One Life and Michael Caine in The Great Escaper.
We look forward to providing Royal Ballet and Opera productions next year and with these and for so many Stag Select presentations it remains much easier to see such performances at The Stag than journeying to London with its attendant time, hassle and cost.

The success of our Stag Select strand continues with nearly 40 presentations this year covering National Theatre (Joseph Fiennes in Dear England, David Tennant in Good, Andrew Scott in Vanya, Hiran Abeysekera in The Life of Pi, Carey Mulligan and Bill Nighy in Skylight and the welcome re-run of Phoebe Waller-Bridge in Fleabag). Stag Select also showed ballet, extremely successful art documentaries, music from Andre Rieu and ABBA plus many classic films celebrating the centenary of Disney and the re-release of Monty Python and the Holy Grail.

The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from youngest to oldest with a list of films to suit everyone's taste. We continue to welcome suggestions for films to include in The Stag's programme. We continue to provide first-run films 7 days per week 52 weeks per year providing family friendly and local service & facilities with excellent value.

We have continued to provide booster seats for our customers (mainly small children but also some small adults) in our cinemas.

Stag Plaza

The Stag Plaza is an increasingly popular choice providing superb low-cost value and a flexible space for hirers and customers for all forms of shows covering meetings, music, drama and comedy. The Stag Plaza remains available for training seminars, community and business meetings. It hosted around 300 meetings and groups from craft fairs, baby support shows (such as music and phonics), the Youth Theatre and Rare Productions and music. 23 performance shows were hosted to more than 7,000 people with tributes to Tom Petty and the Heartbreakers, Jam, Led Zepplin and Jimi Hendrix

The talk by Gloria Hunniford OBE was a sell out as was the very successful and now regular children's magic show by the Kent Magicians' Guild which also holds its regular meetings at The Stag. The Stag's own Silly Billy sold out multiple shows whilst we also enjoyed Flamenco Dancing, Barbra Streisand's music, Whitney Houston's music and comedy from Nick Helm. We welcomed back live ballet this year to the Plaza with the sell-out family show Goldilocks from the Let's All Dance touring group, a group which enjoyed its visit and will return later in 2024. Our Sevenoaks community here not only includes those watching the shows but also those involved in them with around 10,000 people watching or taking part in the very varied activities supported by the flexibility of The Stag and the Stag Plaza.

Stag Limelight Room

The Stag Limelight Room is a well-equipped meeting and boardroom providing superb low-cost value and a flexible meeting space with a/v facilities, free WiFi and self-serve tea & coffee facilities. It is regularly used for internal meetings but is also now increasingly rented out to local companies holding staff briefings or management meetings.

Stag Footlights Bar

The Stag Footlights Bar was set up and launched this year as a third performance area at The Stag with an opening performance by Charlie Dore. It has quickly become a favourite intimate atmosphere for small scale acoustic shows with a capacity of 60. The addition of a small stage, a dedicated sound system and some general LED wash lighting means the regular meetings held there throughout the day and evenings are also enhanced. As well as the ticketed shows, more than 130 groups held meetings there with nearly 2,500 people attending or taking part – an increase of 30% over the previous year.

The Footlights is an increasingly popular room for daytime community meetings as well as formal evening meetings. We are proud to host West Kent Mind Mental Health first aid courses as part of our community offer.

Bars & Kiosks

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings with family friendly pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available. Ice cream tubs in various flavours (including vegan) continue to be a popular offering at both theatre and cinema shows.
The Art Wall continues to be provided as the only free to use - and the only freely available - art display space in Sevenoaks. It displays a selection of the Town Council's modest art collection when The Stag doesn't have a community or professional display booked in to use it.

Sevenoaks Town Council published a booklet for the 2024 celebrations of 50 years since its inauguration giving a record of the Mayoral pieces of artwork the Council has to display. The booklet is available in the Footlights Bar.

Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also assist with administration and other tasks within the charity. Without them the Charity could not operate so successfully and the trustees are deeply grateful.

Marketing

The Stag has replaced its in-house poster displays with TV adscreens in both the main foyer, the upper foyer and linking spaces. These can display static pictures and GIFs as well as video content. We have returned to printing a bi-monthly What's On brochure with distribution from The Stag and to local shops & supermarkets and we welcome and thank Manak Solicitors for their continuing sponsorship of this. We continue to look for areas of marketing where printed materials work best but concentrate on social media and direct regular email contact. Our social media reach now includes facebook, X, Instagram and traditional email reaching around 300,000 hits per month.

The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. We also provide print and design services to hirers.

The Stag has a close relationship with both Sevenoaks Town Council and Sevenoaks TownTeam and hosts an advertising video screen in the foyer which provides tourist and business information for visitors. The Stag has a community presence on an advertising screen at Sevenoaks Rail Station.
We will continue to strive for greater income from advertising, sponsorship, gift-aid, legacies and other sources of charitable donations. We would welcome any donations and bequests to help support the continued presence of art and culture in Sevenoaks.

Youth Outreach

Many groups use The Stag's facilities for our community of young people. The Stag's Youth Outreach programme is provided primarily by Simon Cossons working with The Stag but also includes successful week-long runs of annual musical theatre shows from Rare Productions. This year we also welcomed a Youth Opera week-long course leading to a performance for friends and family of Gilbert and Sullivan's 'Trial by Jury'.

We have also started a week-long pantomime course led by The Stag's professional pantomime producer, Jamie Alexander-Wilson, which similarly culminated in a performance at the end of the course for friends and family of the participants.

We provide the facilities and support for the Stag Youth Theatre drama courses and Film in a Week professional film courses, musicals on the main stage through Rare Productions plus courses on pantomime and also opera. In the absence of external dedicated funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

We were also proud to host the Weald of Kent School's day of modern languages when nearly 600 pupils from the School's year nine and year ten took over The Stag for a day to see foreign language films and discuss language and historical topics across Europe. The Stag was able to provide facilities to provide large-scale audio and visual presentations in the theatre, the Plaza, both cinemas as well as a teachers' administration centre in the Footlights Bar.

During this year the Stag Community Arts Centre has:

- Supported drama through SYT (the Stag Youth Theatre) with theatrical productions, and an over-subscribed weekly youth drama development course
- Supported the development of opera in young people through Kitchen Youth Opera's week-long course
- Supported the development of pantomime in young people through Sevenoaks Theatre Productions' week-long course
- Hosted the Sevenoaks Town Council free-to-all youth café, House in The Basement.
- Provided the facility for professional film making courses where original 20-minute feature films created and made by young people are shown at the The Stag's cinemas.
- Supported seven local schools to perform at The Stag.

Volunteers

We continue to have the support of many individual volunteers. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows under our Volunteer Rewards scheme.

The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided nearly 5,000 hours of volunteering from more than 50 active volunteers. The majority of the volunteering effort provides front of house support for events at The Stag but also supports our kiosks, bars and back-stage and there are opportunities for placements in other parts of The Stag – retail, maintenance, administration and gardening. Without them The Stag would be a poorer place – financially certainly but also poorer in spirit and enjoyment that the community at The Stag provides and enjoys.

Fundraising, Sponsorship, Grants and Bequests

Income via fundraising, sponsorship and grants has taken place plus special collections and donations, the use of gift aid and tax effective giving schemes. The Stag doesn't at present use bucket collections but does have a cash slide donation facility in the foyer which is popular with children. The Stag now has four different routes to receive donated funds:

- Donate through the website
- Donate at the box office
- Donate by text
- Donate coins or notes in the foyer

The Stag also welcomes discussions on bequests and legacies to help support it and keep the arts and culture alive in Sevenoaks.

This type of income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors and benefit in kind donations from other organisations such as our technical partner H2 Productions and our general facilities partners Stellar Maintenance. This year we have also been pleased to receive donations of equipment from the Criterion Theatre in London as well as a Birmingham based supplier, Front Seat Media. We receive significant donations in kind of their time and equipment from these partners as well as from volunteers and their support is gratefully received.

We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible. We successfully finished off the installation of 55kW of solar panels in May 2023 which included 108kWh of battery storage which is topped up either from cheaper overnight electricity or from excess solar energy when the sun shines. As part of our green agenda we have been following since 2014, we are working on a project to replace our tungsten theatrical lighting with LED light units so reducing our carbon use as well as our overall electricity consumption and we hope to move forward on this with new grant funding in 2024.

We have received no complaints regarding our fundraising activities.

Other Income

The Charity continued to receive grant income of £27,000 from Sevenoaks Town Council during the financial year 2023/24 into its general fund towards general operational costs.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

Trustees

A full list of trustees who served during the year is detailed below:-

Claire Shea (Chairman)
Catherine Daniell (Vice-Chairman) (appointed 14 June 2023)

Chloe Gustard (appointed 14 June 2023)
David Skinner OBE (appointed 14 June 2023)
Elisabeth Ancrum
Gareth Willis (appointed 14 June 2023)
Lionel O'Hara (appointed 11 September 2023)
Merilyn Canet
Nicholas Varley (appointed 14 June 2023)
Nigel Wightman (appointed 14 June 2023)
Peter Dixon (appointed 14 June 2023)
Sally Higham (appointed 14 June 2023)
Sue Camp
Tony Clayton
Victoria Granville-Baxter

The following trustees resigned on 10 May 2023:-

Nicholas Busvine OBE
Keith Bonin
Rachel Parry
Richard Parry
Robert Piper
Roderick Hogarth
Simon Raikes

Appointment of new Trustees

The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

(1) The subscribers to the Memorandum are the first Members of the Charity.
(2) Membership is open to any person who is a Town Councillor of Sevenoaks Town Council who:

    (a) applies to the Charity in the form required by the Trustees; and
    (b) is approved by the Trustees.

(3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.
(4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.
(5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.
(6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2024 there were fifteen members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

Induction and Training of Trustees

New Trustees undergo an individual induction session and tour of The Stag to brief them on their legal obligations under charity and company law, the content of the Articles of Association (incorporating Memorandum), the Trustee Board and decision making process, the business plan and the recent financial performance of the Charity. During induction they formally meet the executive management team. Trustees are given the opportunity to attend appropriate external training events to help them undertake their role.

The Governance Structure

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.
A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

Subsidiary

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary donates its profits via a deed of covenant to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

Related Party Relationships

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council
- Sevenoaks District Council

The Stag Community Arts Centre also has a working relationship with the following organisations:

- BBC SE Television, BBC Radio Kent & KMFM Radio
- H2 Productions
- Kent Libraries
- Kent County Council
- Everyone Active Sevenoaks Leisure Centre
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local print media
- Sevenoaks Lions
- Sevenoaks Round Table
- Sevenoaks Theatre Productions
- Sevenoaks TownTeam
- Stag Youth Theatre

Pay policy for senior staff

The directors make up the board of directors, (who are the Charity's trustees). All Trustees give of their time freely and no Trustee received remuneration in the year. The senior management team comprise the key management personnel of the Charity who are in charge of directing & controlling, running & operating the Charity on a day to day basis.

The pay of all staff is reviewed regularly by the Chief Executive as a wholly executive function and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilites. If recruitment proves difficult then a market addition can be paid.

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

(i) A regular review at its board meetings of the risks the charity may face;
(ii) The establishment of systems and procedures to mitigate those risks;
(iii) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialize.

The risk management process is a continuous one both for the operation of the business and for hirers of The Stag. It is reviewed annually by the Board of Trustees. The trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk whilst avoiding censorship through potential social pressure. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

Financial Review

The overall result for the year was a deficit of £5,348 (2023 - surplus of £31,832). We have continued to adapt to the financial pressures experienced in relation to above inflation cost rises and the slow but steady recovery in terms of customer numbers post COVID19. The aim is to continue to build and consolidate the financial position for future growth.
The Stag Community Arts Centre earned 93% (2023 - 87%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the cinemas. The remaining 7% (2023 - 13%) of income was raised through external grants and donations.

The Charity is continuing to work towards building stability in its financial position in order to support the Stag Community Art Centre's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

Reserves Policy

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. The trustees consider the ideal level of reserves required to mitigate the above to be £58,885, which equates to 5% of turnover, and £50,000 to cover unplanned emergency repairs.

The Unrestricted General Reserves balance at the year-end amounts to £142,612 (2023 - £132,504). The balance held is utilised on future projects and also assists with the working capital required for the normal day to day operations and for any unplanned emergency repairs. The grants received from the Sevenoaks Town Council in the year of £27,000 (2023 - £27,000) and the continued generosity of public donations has helped to maintain the sustainability and viablity of The Stag and its charitable aims for the future.

Restricted funds arise from donations and grants received from third parties to be utilised towards specific projects. During the year the Charity utilised £14,266 from Sevenoaks District Council and £13,853 from Sevenoaks Town Council towards the LED Lighting upgrade project.The £30,086 received from Sevenoaks Town Council last year, to part fund the Solar Panel project, was utilised and the project completed in May 2023.

Investments Policy and Powers

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available. The Stag continues to avoid any form of investment risk.

Going Concern

Accounting standards require that the trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the pandemic.

The trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has net assets of £359,155 (2023 - £364,503) and free reserves of £142,612 (2023 - £132,504) at the balance sheet date, cash balances of £548,530 (2022 - £420,664) and no long term borrowings.The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings. The Stag has built up cash reserves which will cover up to six months of operations.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on 21st November 2024 stating this. The board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the Stag Community Arts Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

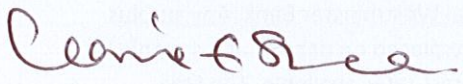
Provision of Information to Auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 27th November 2024 and signed on their behalf, by:



Claire Shea, Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of cash flows and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

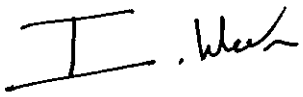
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management about the Group's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the board meeting minutes;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

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

Use of our report

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



Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Medway Bridge House
1-8 Fairmeadow
Maidstone
Kent
ME14 1JP

4th December 2024

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
YEAR ENDED 31 MARCH 2024

	Notes	Restricted	Unrestricted	2024	*Restricted*	*Unrestricted*	*2023 Total*
INCOME		£	£	£	*£*	*£*	*£*
Donations	3	28,533	58,591	87,124	*97,086*	*46,902*	*143,988*
Income from charitable activities:							
Operation of community arts centre	4	-	280,836	280,836	-	*264,739*	*264,739*
Income from other trading activities:							
Commercial trading operations	2	-	802,672	802,672	-	*670,872*	*670,872*
Investment income	5	-	7,064	7,064	-	*2,043*	*2,043*
TOTAL INCOME		28,533	1,149,163	1,177,696	*97,086*	*984,556*	*1,081,642*
EXPENDITURE							
Cost of raising funds:							
Commercial trading operations		-	753,838	753,838	-	*664,994*	*664,994*
Operation of community arts centre	6	5,489	423,717	429,206	5,000	*379,816*	*384,816*
TOTAL EXPENDITURE		5,489	1,177,555	1,183,044	*5,000*	*1,044,810*	*1,049,810*
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		23,044	(28,392)	(5,348)	*92,086*	*(60,254)*	*31,832*
Transfers between funds		(52,736)	52,736	-	(62,000)	62,000	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(29,692)	24,344	(5,348)	*30,086*	*1,746*	*31,832*
RECONCILIATION OF FUNDS							
Total funds at 31 March 2023		30,106	334,397	364,503	*20*	*332,651*	*332,671*
TOTAL FUNDS AT 31 MARCH 2024		414	358,741	359,155	*30,106*	*334,397*	*364,503*

All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 26 to 38 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024
Company number 07090305

	Notes	2024 £	*2023 £*
Fixed Assets			
Tangible assets	14	**216,129**	*201,893*
		216,129	*201,893*
Current Assets			
Stock		**8,472**	*8,716*
Debtors	16	**37,528**	*66,411*
Cash at bank and in hand		**548,630**	*420,764*
		594,630	*495,891*
Current Liabilities			
Creditors: amounts falling due within one year	17	**(451,604)**	*(333,281)*
NET CURRENT ASSETS		**143,026**	*162,610*
NET ASSETS		**359,155**	*364,503*
FUNDS			
Restricted funds	18	**414**	*30,106*
Designated funds	18	**216,129**	*201,893*
Unrestricted funds	18	**142,612**	*132,504*
		359,155	*364,503*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 27th November 2024.

Claire Shea, Chairman

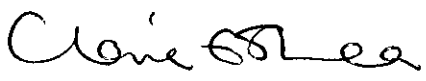
The notes on pages 26 to 38 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2024
Company number 07090305

	Notes	2024 £	*2023 £*
Fixed Assets			
Tangible assets	14	**216,129**	*201,893*
Investment	15	**100**	*100*
		216,229	*201,993*
Current Assets			
Stock		**8,472**	*8,716*
Debtors	16	**86,362**	*72,289*
Cash at bank and in hand		**548,530**	*420,664*
		643,364	*501,669*
Current Liabilities			
Creditors: amounts falling due within one year	17	**(500,438)**	*(339,159)*
NET CURRENT ASSETS		**142,926**	*162,510*
NET ASSETS		**359,155**	*364,503*
FUNDS			
Restricted funds	18	**414**	*30,106*
Designated funds	18	**216,129**	*201,893*
Unrestricted funds	18	**142,612**	*132,504*
		359,155	*364,503*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The (deficit)/surplus of the parent company for the year was £(5,348) (2023: £31,832).

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 27th November 2024.



Claire Shea, Chairman

The notes on pages 26 to 38 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	Notes	Group 2024 £	Group *2023* £	Charity 2024 £	Charity *2023* £
Cash generated in operating activities	22	**173,538**	*97,050*	**173,538**	*97,050*
Cash flows from investing activities					
Interest income		**7,064**	*2,043*	**7,064**	*2,043*
Purchase of tangible fixed assets		**(52,736)**	*(116,747)*	**(52,736)**	*(116,747)*
Cash provided by (used in) investing activities		**(45,672)**	*(114,704)*	**(45,672)**	*(114,704)*
Cash used in financing activities		**-**	-	**-**	-
Increase/(decrease) in cash and cash equivalents in the year		**127,866**	*(17,654)*	**127,866**	*(17,654)*
Cash and cash equivalents at the beginning of the year		**420,764**	*438,418*	**420,664**	*438,318*
Total cash and cash equivalents at the end of the year		**548,630**	*420,764*	**548,530**	*420,664*

ANALYSIS OF CHANGES IN NET DEBT

Group	At 1 April 2023 £	Cash Flows £	Other non-cash changes £	At 31 March 2024 £
Cash and cash equivalents				
Cash	**420,764**	127,866	-	**548,630**
Cash equivalents	**-**	-	-	**-**
Total	**420,764**	127,866	-	**548,630**

Charity	At 1 April 2023 £	Cash Flows £	Other non-cash changes £	At 31 March 2024 £
Cash and cash equivalents				
Cash	**420,664**	127,866	-	**548,530**
Cash equivalents	**-**	-	-	**-**
Total	**420,664**	127,866	-	**548,530**

The notes on pages 26 to 38 form part of these financial statements.

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Preparation of the financial statements on a going concern basis

The trustees regard the going concern basis as appropriate since the Charity has net assets of £359,155 (2023 - £364,503),free reserves of £142,612 (2023 - £132,504), cash balances of £548,530 (2023 - £420,664) and no long term borrowings.

1.3 Basis of consolidation

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

Income from other trading activities is recognised when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from goods supplied and non-refundable hire deposits are recognised at the point of sale. Other income from hire and ticket sales are recognised on the date the performance takes place.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Restricted, Designated and Unrestricted Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.9 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated

Leasehold improvements	10% per annum or over the life of the lease
Venue fittings and equipment	10-20% per annum

1.10 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving costs.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments held within a current and instant access deposit account.

1.13 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have excercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £7,289 (2023 - £6,228).

1.15 General information

The Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the trustees' report.

2 Financial performance of the subsidiary

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via deed of covenant to the Charity. The summary financial performance of the subsidiary is as follows:

	2024	*2023*
	£	*£*
Turnover	**802,672**	*670,872*
Cost of sales and administration costs	**(753,838)**	*(664,994)*
Profit for the financial year	**48,834**	*5,878*
Distribution - Deed of Covenant	**(48,834)**	*(5,878)*
Profit for the financial year after distribution	**-**	*-*
Aggregate share capital and reserves	**100**	*100*

3 Donations

	2024	*2023*
	£	*£*
Donations from Trusts, Foundations and Councils	**87,124**	*143,988*

The income from donations was £87,124 (2023 - £143,988) of which £28,533 (2023 - £97,086) was restricted and £58,591 (2023 - £46,902) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

4 Income from charitable activities

	Unrestricted Funds 2024	*Unrestricted Funds 2023*
	£	*£*
Performance and Hire	**163,066**	*166,771*
Community Cinema	**52,510**	*33,872*
Bars and Catering	**58,326**	*56,982*
Youth Outreach	**6,934**	*7,114*
	280,836	*264,739*

5 Investment income

All of the Charity's investment income of £7,064 (2023 - £2,043) arises from money held in the Charity's interest bearing deposit accounts.

6 Analysis of expenditure on charitable activities

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2024 Total	*2023 Total*
	£	£	£	£	£	*£*
Direct staff costs	93,133	8,316	-	-	101,449	*91,135*
Other direct costs	11,915	25,128	-	22,788	59,831	*54,613*
Depreciation	36,926	1,284	-	290	38,500	*31,058*
Governance	17,217	-	-	-	17,217	*13,250*
Support Costs	96,746	63,033	3,809	48,621	212,209	*194,760*
	255,937	97,761	3,809	71,699	429,206	*384,816*

Expenditure on charitable activities was £429,206 (2023 - £384,816) of which £5,489 (2023 - £5,000) was restricted and £423,717 (2023 - £379,816) was unrestricted.

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2024 Total	*2023 Total*
	£	£	£	£	£	*£*
Costs	(255,937)	(97,761)	(3,809)	(71,699)	(429,206)	*(384,816)*
Hire and ticket sales	163,066	52,510	6,934	-	222,510	*207,757*
Food and drink sales	-	-	-	58,326	58,326	*56,982*
Net cost funded from other income	(92,871)	(45,251)	3,125	(13,373)	(148,370)	*(120,077)*

8 Analysis of support costs

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2024 Total	*2023 Total*
	£	£	£	£	£	*£*
Establishment expenses	41,993	24,396	1,737	20,249	88,375	*79,284*
Wages and salaries	41,410	34,333	1,421	22,932	100,096	*95,625*
Other staff costs	855	276	42	349	1,522	*1,276*
General office costs	12,488	4,028	609	5,091	22,216	*18,575*
	96,746	63,033	3,809	48,621	212,209	*194,760*

9 Analysis of governance costs

	Unrestricted Funds 2024 £	*Unrestricted Funds 2023 £*
External auditor remuneration	17,217	*13,250*
	17,217	*13,250*

10 Net income/(expenditure) for the year

	2024 £	*2023 £*
This is stated after charging:		
Depreciation	38,500	*31,058*
Auditor's remuneration		
Audit fees for current year	12,250	*11,000*
Audit fees for subsidiary undertaking	3,200	*2,500*

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2024 £	*2023 £*
Wages and salaries	453,394	*427,757*
Social security costs	31,030	*29,464*
Pension costs	7,289	*6,228*
	491,713	*463,449*

No employee had employee benefits in excess of £60,000 in the current or preceding year.
The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer, Deputy Chief Executive and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £125,137 (2023 - £123,598).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

12 Staff numbers

The average monthly head count was 34 staff (2023 - 36 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	2024	*2023*
	Number	*Number*
Operations	**11**	*11*
Finance	**3**	*2*
Events and Marketing	**5**	*5*
	19	*18*

13 Corporation taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets - Charity (also comprising that of the group)

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
Cost			
At 1 April 2023	203,542	308,603	512,145
Additions	24,616	28,120	52,736
Disposals	-	-	-
At 31 March 2024	**228,158**	**336,723**	**564,881**
Depreciation			
At 1 April 2023	59,115	251,137	310,252
Charge for the year	16,835	21,665	38,500
Disposals	-	-	-
At 31 March 2024	**75,950**	**272,802**	**348,752**
Net Book Value			
At 31 March 2024	**152,208**	**63,921**	**216,129**
At 31 March 2023	*144,427*	*57,466*	*201,893*

15 Investments

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

16 Debtors

	Group		Charity	
	2024	*2023*	**2024**	*2023*
	£	*£*	**£**	*£*
Trade debtors	**6,697**	*3,160*	**6,697**	*3,160*
Other debtors	**5,677**	*11,735*	**54,511**	*17,613*
Prepayments and accrued income	**25,154**	*51,516*	**25,154**	*51,516*
	37,528	*66,411*	**86,362**	*72,289*

17 Creditors: amounts falling due within one year

	Group		Charity	
	2024	*2023*	**2024**	*2023*
	£	*£*	**£**	*£*
Trade creditors	**71,819**	*106,748*	**71,819**	*106,748*
Taxation and social security costs	**30,275**	*7,331*	**30,275**	*7,331*
Other creditors	**259,865**	*158,609*	**308,699**	*164,487*
Accruals and deferred income	**89,645**	*60,593*	**89,645**	*60,593*
	451,604	*333,281*	**500,438**	*339,159*

18 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2024 £
General Fund	132,504	1,149,163	(1,177,555)	38,500	142,612
Designated Property Assets Fund	201,893	-	-	14,236	216,129
	334,397	1,149,163	(1,177,555)	52,736	358,741

Analysis of movements in unrestricted funds - previous year

	Funds 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2023 £
General Fund	62,790	984,556	(1,044,810)	129,968	132,504
General Dilapidations Fund	175,106	-	-	(175,106)	-
Designated Cinema Projector Fund	40,000	-	-	(40,000)	-
Designated Property Assets Fund	54,755	-	-	147,138	201,893
	332,651	984,556	(1,044,810)	62,000	334,397

Name of unrestricted fund	Description, nature and purposes of the fund
General Fund	The 'free reserves' after allowing for all other funds.
General Dilapidations Fund	Fund for the continuing refurbishment of The Stag and for future dilapidation repairs and renewals. This has been incorporated into the general fund.
Designated Funds:	a) Designated Cinema Projector fund for the future replacement of The Stag's cinema projectors. This has been incorporated into the general fund. b) Designated Property Assets Fund is the value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.

Analysis of movements in restricted fund

	Funds 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2024 £
Fixed asset donations	20	-	(20)	-	-
Solar Panel grant	30,086	-	(5,469)	(24,617)	-
Theatre LED Lights upgrade	-	28,533	-	(28,119)	414
	30,106	28,533	(5,489)	(52,736)	414

Analysis of movements in restricted fund - previous year

	Funds 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2023 £
Fixed asset donations	20	-	-	-	20
Solar Panel grant	-	92,086		(62,000)	30,086
Stag Town Takeover grant	-	5,000	(5,000)	-	-
	20	97,086	(5,000)	(62,000)	30,106

Name of restricted fund	Description, nature and purposes of the fund
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
Solar Panel grant	Grants received from the CIL funds provided by Sevenoaks District Council - £42,600 and Sevenoaks Town Council - £49,486 towards the supply and installation of Solar Panels.
Theatre LED Lights upgrade	Grants received from the CIL funds provided by Sevenoaks District Council - £14,266 and Sevenoaks Town Council - £14,267 towards the LED lights upgrade project in the theatre auditorium.
Stag Town Takeover grant	Grant received from Sevenoaks Town Council (2022 - from Kent County Council) towards the cost of the annual Stag Town Takeover event held throughout Sevenoaks Town in the summer.

19 Analysis of net assets between funds

Group

	Restricted funds	Unrestricted funds	Total funds 2024
	£	£	£
Fixed assets	-	216,129	216,129
Current assets	414	594,216	594,630
Current liabilities	-	(451,604)	(451,604)
	414	358,741	359,155

Analysis of net assets between funds - previous year

Group

	Restricted funds	Unrestricted funds	Total funds 2023
	£	£	£
Fixed assets	20	201,873	201,893
Current assets	30,086	465,805	495,891
Current liabilities	-	(333,281)	(333,281)
	30,106	334,397	364,503

Analysis of net assets between funds

Charity

	Restricted funds	Unrestricted funds	Total funds 2024
	£	£	£
Fixed assets	-	216,229	216,229
Current assets	414	642,950	643,364
Current liabilities	-	(500,438)	(500,438)
	414	358,741	359,155

Analysis of net assets between funds - previous year

Charity

	Restricted funds	Unrestricted funds	Total funds 2023
	£	£	£
Fixed assets	20	201,973	201,993
Current assets	30,086	471,583	501,669
Current liabilities	-	(339,159)	(339,159)
	30,106	334,397	364,503

20 Related Party Transactions

The trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £27,000 (2023 - £27,000) to the Charity towards general operational costs, £14,267 (2023- £Nil)towards the LED lighting upgrade project, £Nil (2023 - £5,000) towards the Stag Town takeover event and £Nil (2023 - £49,486) towards the Solar Panel project of which £Nil was due at the year end (2023 £30,086). In addition, the Charity operates The Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2023 - £1,000).

During the financial year Sevenoaks District Council granted £14,266 (2023 - £Nil) towards the LED lighting upgrade project and £Nil (2023 - £42,600) towards the Solar Panel project.

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under deed of covenant of the trading profits of Stag Community Arts Centre Trading Limited of £48,834 (2023 - £5,878) of which £48,834 was outstanding at 31 March 2024 (2023 - £5,878).

There were no other outstanding balances with related parties as at 31 March 2024 (2023 - £Nil).

21 Agency Arrangements

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and donates its taxable profits to the Charity via a deed of covenant.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at The Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 17).

22 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2024	*2023*	**2024**	*2023*
	£	*£*	**£**	*£*
Net movement in funds	**(5,348)**	*31,832*	**(5,348)**	*31,832*
Add back depreciation charge	**38,500**	*31,058*	**38,500**	*31,058*
Deduct interest income shown in investing	**(7,064)**	*(2,043)*	**(7,064)**	*(2,043)*
Decrease/(increase) in stock	**244**	*(3,022)*	**244**	*(3,022)*
Decrease/(increase) in debtors	**28,883**	*4,890*	**(14,073)**	*4,890*
Increase/(decrease) in creditors	**118,323**	*34,335*	**161,279**	*34,335*
Net cash generated in operating activities	**173,538**	*97,050*	**173,538**	*97,050*

23 Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

Remaining useful economic life of assets

Assets are depreciated over their useful economic life as explained in note 1.9. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

Notional rent charge

As described in note 20, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of The Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.

STAG COMMUNITY ARTS CENTRE

England & Wales - Charity number 1137420

Accounts

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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General information

Trustees
Claire Shea (Chairman)
Catherine Daniell (Vice-Chairman)
Chloe Gustard
David Skinner OBE
Elisabeth Ancrum
Gareth Willis
Lionel O'Hara
Merilyn Canet
Nicholas Varley
Nigel Wightman
Peter Dixon
Sally Higham
Sue Camp
Tony Clayton
Victoria Granville-Baxter

Company registered number
07090305

Charity registered number
1137420

Registered Office
London Road
Sevenoaks
Kent TN13 1ZZ

Bank
Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor
Crowe U.K. LLP
Riverside House
40-46 High Street
Maidstone
Kent ME14 1JH

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

The Stag's annual report to you and to the Charity Commission continues to illustrate the social, commercial and operational effects created by the Covid-19, but looks forward to a sustainable future in our community. Both I and the trustees of The Stag send our best wishes and thanks to all our loyal supporters as we continue to provide cinema and theatre facilities for the people of Sevenoaks and beyond.

I took up the reins as Chair of Trustees in May 2023, and would like to thank my predecessor, Nick Busvine OBE, for his dedication and energy in the role. I would also like to record my thanks to others who have served over many years as trustees, some from the inception of the charity, who are no longer on the board. The Stag is supported by a trustee body with a wide range of skills and interests, and a commitment to working with Andrew Eyre and his team to sustain and grow The Stag to be the best community arts facility it can be.

This report covers the financial situation between 1st April 2022 and 31st March 2023, but I will also look at our activities later in 2023.

Community Value

We know the good fortune we have to live in a town with its own independent theatre and cinema. So many towns have lost them, and with them lost important cultural opportunity, community space and night-time economy elements. The Stag is not 'just' the building, but an important asset for us all.

So I want to give my heartfelt thanks to our ticket-buying public. It is a testament to the level of local support for The Stag that so many local people continue to help us keep arts and culture alive in Sevenoaks. However, despite gradual and good recovery, ticket sales are not yet fully recovered to pre-Covid levels and combined with the current economic issues, continue to pose a challenge to The Stag.

Nationally and locally, venues in the entertainment and hospitality industry are facing a changed landscape. Our experience is one felt across the sector: whilst customers are returning, numbers are still lower than pre-pandemic, and there is a trend towards later bookings giving less certainty to businesses on ticket sales.
The Stag team, led by Andrew Eyre, has continued to work incredibly hard to collaborate with our current hirers, develop new hirers for the future, enhance the range of films shown in Sevenoaks and to work creatively to promote the business. I am very grateful to Andrew and the team for the commitment, hard work and enthusiasm to not only keep The Stag commercially viable but also to evolve and develop it at a time of continuing uncertainty.

Cinema

Our two cinema screens form the backbone of the commercial viability of the business and are a wonderful asset for the town. Visits to the cinema have gradually increased since we first reopened in July 2021, when initially numbers were 55% down from pre-pandemic levels, but wider economic issues and the impact of Video on Demand continue to affect all theatres and cinemas.
Numbers to The Stag cinemas continue to be around 25% lower than pre-pandemic. This is consistent with the national picture and represents a continuing warning to the people of Sevenoaks about The Stag's long-term viability.

I am glad to report that in 2022/23 we returned to our norm of providing the mix of first-run film release films for everyone, young or old, family or friends. Our management team have a brilliant understanding of local cultural appetite and we are proud that some 88% of the films we showed this year were aimed at either families or at those who want to explore more challenging and sophisticated artistic themes.

The success of our Stag Select strand continues with 20 presentations this year covering National Theatre, Glyndebourne Opera, art documentaries, music from Tim Minchin, Neil Young and George Michael plus The Dam Busters commemorating the 80th anniversary of that raid, plus classic cinema Dr Who were some of the varied specialist presentations we gave to the community alongside first-run blockbuster films.

The concerns last year that paid-for video streaming services would replace first showings in cinemas continue to be monitored, although their financial ups and downs make the overall picture a better one for us and for independent cinemas in general. The established distributors continue to support cinemas by launching new films into cinemas before releasing onto Subscription Video on Demand services. The new film creators and distributors (Amazon, Netflix, Disney+ and Apple for example) continue to spend very large sums creating and distributing new content only some of which is seen on the big screen in cinemas.

Theatre

It is clear that many in Sevenoaks continue to relish an evening of live entertainment with friends or family and I am glad to see the success of many of the theatrical shows which choose The Stag. We continue to attract many hirers and promoters across many genres, which I hope bodes well for the future. Though it need hardly be said that the simple truth of it is that all hospitality venues – and The Stag is no different – need the support of people visiting and buying tickets if they are to remain viable.

Pantomime is a huge fixture in the diary of The Stag and local families and a wonderful way to bring community into the theatre. Jamie Alexander Wilson and Simon Cossons produced a truly brilliant pantomime of Alice in Wonderland featuring Melissa Jacques (the star of the London and Los Angeles productions of "Everybody's talking About Jamie") plus West End stars Nikki Bentley, Rosie Glossop, Billie Hardy & Jacob McIntosh - and of course the ever-present Silly Billy - and enhanced by the incredible graphic wizardry of Simon Cossons. This was the biggest of 5 pantomimes put on at The Stag this year - three single-performances plus the brilliant multiple performances of 'Cinderella' by Sevenoaks Entertainers.

Youth Theatre

The Stag Youth Theatre's work which has gone on to be even bigger and better with drama and film groups covering all ages from eight to eighteen. The play-writing course which started during lockdown and which provided such a creative release to its members has become an annual Halloween Festival which delivered excellent entertainment in October 2022 and which I am really looking forward to seeing in 2023. The Film in a Week holiday courses continue to sell out quickly and produce excellent professional films which have their premières in the Stag Cinema. This year SYT produced an excellent entry to the National Theatre's Connexions competition which was shown at Trinity Theatre as well as at The Stag.

There are many other opportunities for young people exploring the many aspects of theatre and film at the Stag, through Rare Productions musicals, school productions, dance shows, amateur dramatic groups and much more.

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

Community

The Stag is one of the features that makes Sevenoaks such an interesting and unique town for us all.

The Stag's reputation as a community arts facility with a broad offering continues to spread. We are attracting new dance and performing arts schools to our large stage and excellent facilities such as multiple dressing rooms and backstage areas. We also continue to welcome the Stag Youth Theatre (SYT) with their drama and film productions. These are written, directed, performed (and filmed) by members of SYT under the guidance of the multi-talented Simon Cossons. Simon is a very welcome technical and creative star at The Stag and a valuable cultural asset for Sevenoaks.

Youth activities and community support are central planks of what The Stag does in Sevenoaks. I welcome you to study this annual report for 2022-2023 and very much hope that you will again return to visiting The Stag to see the many music, drama, dance and other events in the theatre, our cinemas and the Plaza which are already booking into our schedules through 2022 and into 2023. I am told we are even taking bookings into 2024 and 2025.

Our developing Stag Arts Festival was one of the casualties of closure in 2020. It returned in 2021 and we aim to bring it back to Sevenoaks in 2024 with dance, drama, film and music.

A Sustainable Operating Model

When we set out to re-invigorate The Stag in 2009, we promised to keep ticket money and hirer booking fees safe and secure – something which hadn't happened with previous custodians of The Stag. Despite the unexpected pandemic-related upheavals we have endured, that original 2009 promise the Trustees made has been kept and will continue to be kept.

The pre-pandemic year of 2019-2020 was our best ever and I am reminded just what The Stag is capable of delivering in support of our local community - which, of course, is at the heart of what our charity aims to do. It is always worth reminding ourselves that when we took over The Stag in 2009 from its fourth bankruptcy, we set out to use an underlying commercial model to enhance the viability and delivery of cultural facilities to the community of Sevenoaks and surrounding villages. Our performance in the period before Covid struck was, in many ways, an affirmation of a strategy that generated a ten-year success story for The Stag.

Sustainable Spaces

We are ambitious for the future of the Stag. The sector continues to face challenges, and the theatre, cinema and hire spaces must be places which the community feels proud of and where they want to spend time and hard-earned income.

Our lockdown refurbishments mean that more meeting space is available in the centre of Sevenoaks – in the theatre, the Stag Plaza, in the Limelight Meeting Room and in the bar. All provide excellent audio-visual facilities and can support meetings from a dozen to 450.

We are very proud that the fund-raising to put solar panels on the large and South-facing roof spaces, with accompanying battery storage, at The Stag is now complete and was installed in May 2023. The nature of cinema and theatre means that electricity consumption is necessarily high, but increasingly expensive. The solar panel array is large and makes a significant contribution to making the Stag sustainable in every way for the long term. We have further projects in our sights to reduce carbon footprint and improve our overheads, such as updating our theatre lighting, and we aim to do so visibly as an influencer in our community.

To deliver these projects, Andrew and his team continue to follow through with a phenomenal level of successful grant applications. Applying for these is not the work of a moment, they involve a great deal of time to formulate a compelling case for support. Without these grants, we would have lost The Stag – so, we all owe Andrew and the team an enormous thank you.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

As a charity, we welcome donations with ticket sales and gifts, and are able to use GiftAid. Every pound donated to The Stag means a better chance of survival – and the continued provision of theatre shows, cinema and meeting facilities to the people of Sevenoaks and beyond, which is our charitable commitment to the people of Sevenoaks.

Financial Results

Thanks to the local community and central government support, we have weathered the immediate Covid storm. As we emerge from its shadow, our overriding aim will be to reinvigorate the successful business model that has served us so well, while ensuring flexibility to respond to any lasting changes in social behaviour that the pandemic may have created.

Our cinema sales up to March 2023 continue to be reduced compared with pre-pandemic times and whilst theatre bookings by hirers continue at a high level the response of customers to watch those shows has been variable.

Our policy and commitment is to put any and all available funds back into the business and the building with the continued aim of keeping The Stag available to be used by local and touring hiring companies - and improving its services for the long-term.

	2023	2022
Turnover	*£1,081,642*	£1,064,023
Net (expenditure)/income (before transfers)	*-£ 60,254*	-£ 43,034
Contribution from/(to) Project Reserves	*£ 62,000*	£ 48,153
Operating Surplus	***£ 1,746***	**£ 5,119**
Total Reserves at 31 March 2023	*£364,503*	£332,671
Free Reserves	*£132,504*	£216,447

A Look Ahead

I ask that you consider a night out at The Stag, with perhaps a meal in town as an accompaniment to the entertainment. I and the other Trustees remain absolutely committed to ensuring that The Stag continues to fulfil its charitable aims.

We continue to operate full-time showing the latest films, specialist Stag Select performances such as drama, opera, musical theatre and cultural documentaries and multiple varied theatre, dance and music performances.

But we continue to face a real challenge. As for all businesses, current inflation levels impact our operating costs and in particular our personnel costs. The people who work at The Stag are our most important asset but whether they are full-time, part-time or casual the costs of employing them continues to rise. The Stag's operating income from its activities is not yet sufficient to cover operating costs. This puts even more pressure on us to find grants to refurbish and improve The Stag for our hirers and customers. As Christmas approaches, now is the time to support your local theatre and cinema (and your local pub and restaurant) by buying tickets and helping us all to survive, generate the buzz around town we all crave, and ensure the services we have had in Sevenoaks remain secure for us all to enjoy in the future.

Claire Shea, Chairman

1st November 2023

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2023. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.
The principal objects of the Charity, as set out in the Memorandum and Articles of Association are:

(1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and

(2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

(i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;

(ii) Retaining a valuable social and leisure facility for both performers and audiences;

(iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;

(iv) Retaining an iconic building in the town and preserving the street scene.

Activities for this financial year (2022-2023) continue still to be affected by the commercial impacts of pandemic lockdowns and the change of customer behaviour in terms of going out for film and theatre entertainment. The commercial path to recovery and the return to pre-pandemic visitor numbers remains a long and slow one.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Stag has continued achieving its charitable aims during periods of Government restrictions and continues that success now. The underlying charitable and artistic aims for The Stag, its Trustees and its staff have not changed since it re-opened in 2009 - providing facilities for hundreds of events of all types, providing a focus for local groups and a location for national and touring groups to perform for the people of Sevenoaks. We continue providing facilities for young people from babies to toddlers to the Stag Youth Theatre providing drama and film courses. Rare Productions continues to provide musical theatre and numerous dance schools and companies use The Stag's facilities to provide expression through dance. The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups. An excellent outcome from that support during lockdown has been the creation of a Youth Theatre writers group which has flourished and has developed into an annual writing event. Our thanks go to Simon Cossons and the Stag Youth Theatre.

SYT (the Stag Youth Theatre) and the Stag's Youth Outreach provision are now well established. The Stag has not received any identified grant money specifically to support youth based activities since 2015. SYT provides drama, play-writing and film-making courses. The Charity has continued to build on the early year successes when those grants were available and continues to provide from its own revenues both reduced pricing for local state school performances and some limited support for youth groups. The Stag principally provides facilities now for two youth groups (Rare Productions and the Stag Youth Theatre) and although we were unable to mount it in recent years, we hope to reinstate The Stag's Arts Festival in Autumn 2024.

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult, classic and specialised films such as the increasingly popular art documentary shows which allow close up examination of pictures and artifacts in 4K high definition. This often allows a better view than would be possible in the museum itself. We also provide facilities for a variety of private hire & community users. The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. External donors and grant bodies continue to provide financial and support through benefit in kind. We were sorry to see the demise of the long-standing Friends of Stag organisation and The Stag is developing its own loyalty scheme which will have the advantage that it is inside The Stag's charitable umbrella. This means the Charity can now take financial advantages of GiftAid for these donations. We welcome offers of help, grants and bequests to help the work of The Stag in its charitable objectives.

The bar area continues to be regularly used for meetings and events during the day and as a bar in the evening and we aim to return to the pre-lockdown situation where ticketed performance events are held there. The Bar continues to operate in the evening during theatre events when it is run by volunteers.

The Trustees once again thank both our staff and our enthusiastic group of volunteers without whom The Stag could not operate. All our volunteers are people who not only give their time but also their passion to continue the success The Stag enjoys. The small group of staff is supported by the volunteers who regularly receive plaudits from customers and hirers for the excellence of the service they provide. We particularly want to once again thank Chris Holgate who continues to paint everything in sight, fabricate shelves and other work to make The Stag shine and work better all around. Staff and volunteers are two sides of the same coin providing the individual service to customers and hirers which is part of the overall success of The Stag.

Achievements this year and aims for the future

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. New developments and improvements to the building and its equipment can only be carried out as new funds are found.

This year has seen a full-time return to operations at The Stag but not a full-time return to pre-lockdown ticket sales. This continues to create a commercially difficult situation for both ourselves and our principal customers (our performance space hirers) which rely on ticket sales for their income. The Stag's operational aim has always been to provide excellence in facilities and services so that hirers are successful in their shows - which then means they return to The Stag providing the successful provision of our charitable objectives. As time has passed, audiences have begun to slowly return but still remain below pre-pandemic levels.

The Stag has continued its aims to improve the facilities provided to hirers and customers and has now invested nearly £1.4M in capital improvements to The Stag and its equipment.

Theatre

In this financial year (2022-2023) The Stag alongside theatres across the country began to re-develop its pre-pandemic markets. It continues to be a difficult period commercially across the country as the public aren't returning to theatre in the numbers needed. The reputation of The Stag in providing excellence in facilities and services remains and we continue to enjoy strong relationships with many promoters and individual bands. Local groups such as Sevenoaks Entertainers, Kentish Opera, Sevenoaks Symphony Orchestra and Sevenoaks Players have returned with large scale theatre productions . Overall The Stag Theatre hosted nearly 200 performance events covering music, musical theatre, drama and dance involving around 16,000 people and watched by more than 50,000. Truly encompassing the community.

The Stag continues to be thankful to the Government which provided survival and long-term viability funding over the pandemic lockdowns. Donations from local councils and importantly generous donations from the people of Sevenoaks meant The Stag was able to re-open and to continue the upgrade and refurbishment of its equipment. Following the work done during the pandemic shutdowns, The Town Council, the Government, the District Council and the Charity have now invested nearly £1.4M in capital improvements to the building since 2009. Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities which The Stag provides.

Cinema

Cinema distributors have followed through on their public commitment to provide new content and in particular the block buster films which attract most larger audiences. The recovery of cinema audience levels to pre-pandemic levels remains slow. The release in May 2022 of the long awaited sequel to Top Gun (Maverick) plus Matilda and Minions 2 (The Rise of Gru) were the biggest sellers at The Stag but ticket sales remained lower than expected - both for The Stag and for the distributors. This reflects both the national and international experience.

However The Stag continues to provide thought-provoking films which do work well with the families and parents (and grandparents) of Sennockians. Whilst the Downton Abbey sequel (A New Era) provided a romantic fill up we also showed Jodie Comer's breathtaking and award-winning performance of her NT Live London show Prima Facie on four sold-out occasions. It remains much easier to see such performances at The Stag than journeying to London with its attendant time, hassle and cost.

The theatrical release of Operation Mincemeat by Netflix was a demonstration of different strands of the cinema industry working together despite fears immediately post-pandemic of a fracture (between Home or Subscription Video on Demand against an evening out at the cinema) - which have not materialised. It demonstrated that the people of Sevenoaks wanted to see big films on a big screen and suggests a stronger longer-term future for cinemas and for The Stag.

The Stag continued its successful Stag Select strand of specialist event performances with another concert from Glyndebourne Opera plus nine big name National Theatre Live presentations - Shakespearean classics such as Henry V, Much Ado About Nothing and Othello to other classics such as The Crucible and The Seagull.
We also continued to show top-flight stage dramas like Mark Gatiss's new version of A Christmas Carol plus contemporary dramas such as Jack Absolutely Flies, the Life of Pi and Straight Line Crazy alongside the previously mentioned and brilliant Prima Facie. We continued and extended our strand of specialist art films with films on Cezanne, Hopper, Pissaro and Mary Cassatt looking at her representation of modern women plus an analysis of Easter in Art. Classic films included George Michael, Neil Young and Tim Minchin concert performances and the ever-popular Dambusters film commemorating the 80th anniversary of the raid.
The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from youngest to oldest. Overall a list of films to suit everyone's taste. We continue to provide first-run films 7 days per week 52 weeks per year providing family friendly and local service & facilities with excellent value.
The Charity continued to show its community ethos with community events whenever it could. We will continue to look for high quality productions which we can use as Stag Select presentations.

We also instituted a weekly subtitled showing of our most popular films and we have continued to provide booster seats for our customers (mainly small children but also some small adults!) in our cinemas.

Stag Plaza

The Stag Plaza is an increasingly popular choice providing superb low cost value and a flexible space for hirers and customers for all forms of shows covering meetings, music and drama. The Stag Plaza remains available for training seminars, community and business meetings. As The Stag re-opened post-pandemic it hosted more than 300 meetings and groups from craft fairs, baby support shows (such as music and phonics), the Youth Theatre and Rare Productions and music. 30 performance shows were hosted to more than 2,000 people with sell-out shows from the singer Laurence Jones and the comedians Rhys James and separately Lee Hurst. Our Sevenoaks community here not only includes those watching the shows but also those involved in them with nearly 12,000 people watching or taking part in the very varied activities supported by the flexibility of The Stag and the Plaza.

Stag Limelight Room

The Stag Limelight Room is a well-equipped meeting and boardroom providing superb low cost value and a flexible meeting space with a/v facilities and self-serve tea & coffee facilities.

Bars & Kiosks

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings and pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available. Ice cream tubs in various flavours (including vegan) continue to be a popular offering at both theatre and cinema shows.

The Art Wall continues to be provided as the only free - and the only freely available - art display space in Sevenoaks. It displays a selection of the Town Council's modest art collection when The Stag doesn't have a community or professional display booked in to use it.

Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also assist with administration and other tasks within the charity. Without them the Charity could not operate so successfully and the trustees are deeply grateful.

Marketing

The Stag has replaced its in-house poster displays with TV adscreens in both the main foyer, the upper foyer and linking spaces. These can display static pictures and GIFs as well as video content. We have returned to printing a bi-monthly What's On brochure with distribution from The Stag and to local shops & supermarkets. We continue to look for areas of marketing where printed materials work best but concentrate on social media and direct regular email contact. Our social media reach now includes facebook, Twitter ('X'), Instagram and traditional email reaching around 200,000 hits per month.

The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. We also provide print and design services to hirers.

The Stag has a close relationship with both Sevenoaks Town Council and Sevenoaks TownTeam and hosts an advertising video screen in the foyer which provides tourist and business information for visitors. The Stag has a community presence on an advertising screen at Sevenoaks Rail Station.

We will continue to strive for greater income from advertising, sponsorship, gift-aid, legacies and other sources of charitable donations.

Youth Outreach

Many groups use The Stag's facilties for young people. The Stag's Youth Outreach programme is primarily provided by Simon Cossons working with The Stag but also includes musical theatre from Rare Productions. Together we provide the Stag Youth Theatre drama courses and Film in a Week professional film courses plus full-scale musicals through Rare Productions. In the absence of external dedicated funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

During this year the Stag Community Arts Centre has:

- Supported drama through SYT (the Stag Youth Theatre) with theatrical productions, and an over-subscribed weekly youth drama development course;
- Hosted the Sevenoaks Town Council free-to-all youth café, House in The Basement.
- Provided the facility for professional film making courses where original 20-minute feature films created and made by young people are shown at the The Stag's cinemas.
- Supported six local schools to perform at The Stag.

Volunteers

We continue to have the support of many individual volunteers. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows under our Volunteer Rewards scheme.
The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided thousands of hours of volunteering. The majority of the volunteering effort provides front of house support for events at The Stag but there are opportunities for placements in other parts of The Stag – retail, maintenance, administration and gardening.

Fundraising, Sponsorship, Grants and Bequests
Income via fundraising, sponsorship and grants has taken place plus special collections and donations, the use of gift aid and tax effective giving schemes. The Stag doesn't at present use bucket collections but does have a cash slide donation facility in the foyer which is popular with children. The Stag now has four different routes to receive donated funds:

- Donate through the website
- Donate at the box office
- Donate by text
- Donate coins or notes in the foyer

The Stag also welcomes discussions on bequests and legacies to help support it and keep the arts and culture alive in Sevenoaks.
This general income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors and benefit in kind donations from other organisations such as our technical partner H2 Productions and our general faciltiies partners Stellar Maintenance. We receive significant donations in kind of their time and equipment from these partners and volunteers and their support is gratefully received.
We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible. We succesfully finished off the replacement of The Stag's 30-year old gas boiler system (started the previous year) and aim to complete the installation of 55KW of solar panels in May 2023. As part of our green agenda we are working on a project to replace our tungstan theatrical lighting with LED light units so reducing our carbon use as well as our overall electricity consumption.
We have received no complaints regarding our fundraising activities.

Other Income

The Charity continued to receive grant Income of £27,000 from Sevenoaks Town Council during the financial year 2022/23 into its general fund towards general operational costs.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

Trustees

A full list of trustees who served during the year is detailed below:-

Nicholas Busvine OBE (Chairman)
Claire Shea (Vice-Chairman)

Elisabeth Ancrum (appointed 18 August 2022)
Keith Bonin
Merilyn Canet
Rachel Parry
Richard Parry
Robert Piper
Roderick Hogarth
Simon Raikes
Sue Camp
Tony Clayton
Victoria Granville-Baxter

Post year end the following trustees resigned on 10 May 2023:-

Nicholas Busvine OBE
Keith Bonin
Rachel Parry
Richard Parry
Robert Piper
Roderick Hogarth
Simon Raikes

Post year end the following trustees were appointed:-

Catherine Daniell (Vice-Chairman) (appointed 14 June 2023)
Chloe Gustard (appointed 14 June 2023)
David Skinner OBE (appointed 14 June 2023)
Gareth Willis (appointed 14 June 2023)
Lionel O'Hara (appointed 4 September 2023)
Nicholas Varley (appointed 14 June 2023)
Nigel Wightman (appointed 14 June 2023)
Peter Dixon (appointed 14 June 2023)
Sally Higham (appointed 14 June 2023)

Appointment of new Trustees

The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

(1) The subscribers to the Memorandum are the first Members of the Charity.

(2) Membership is open to any person who is a Town Councillor of Sevenoaks Town Council who:

(a) applies to the Charity in the form required by the Trustees; and
(b) is approved by the Trustees.

(3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.

(4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.

(5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.

(6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2023 there were thirteen members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

Induction and Training of Trustees

New Trustees undergo an individual induction session and tour of The Stag to brief them on their legal

The Governance Structure

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.

A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

Subsidiary

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary gift aids its profits to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

Related Party Relationships

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council;
- Sevenoaks District Council.

The Stag Community Arts Centre also has a working relationship with the following organisations:

- BBC SE Television, BBC Radio Kent & KMFM Radio
- H2 Productions
- Kent Libraries
- Kent County Council
- Sencio Leisure Centre
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local print media
- Sevenoaks Lions
- Sevenoaks Round Table
- Sevenoaks Theatre Productions
- Sevenoaks TownTeam

Pay policy for senior staff

The directors make up the board of directors, (who are the Charity's trustees). All Trustees give of their time freely and no Trustee received remuneration in the year. The senior management team comprise the key management personnel of the Charity who are in charge of directing & controlling, running & operating the Charity on a day to day basis.

The pay of all staff is reviewed regularly by the Chief Executive as a wholly executive function and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilites. If recruitment proves difficult then a market addition can be paid.

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

(i) A regular review at its board meetings of the risks the charity may face;
(ii) The establishment of systems and procedures to mitigate those risks;
(iii) The implementation of procedures designed to minimise any potential impact on the Charity should

The risk management process is a continuous one both for the operation of the business and for hirers of The Stag. It is reviewed annually by the Board of Trustees. The trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk whilst avoiding censorship through potential social pressure. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

Financial Review

The overall result for the year was a surplus of £31,832 (2022 - deficit of £43,034). The impact of COVID19 continued to adversely affect this financial year in terms of customer numbers not yet returning to pre-pandemic levels but the reliance on external grants and donations has diminished as we returned to normal operations. The aim is to continue to build on the successful recovery to date and reconsolidate the financial position for future growth.

The Stag Community Arts Centre earned 87% (2022 - 68%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the cinemas. The remaining 13% (2022 - 32%) of income was raised through external grants and donations.

The Charity is continuing to work towards building stability in its financial position in order to support the Stag Community Art Centre's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

Reserves Policy

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. The trustees consider the ideal level of reserves required to mitigate the above to be £54,082, which equates to 5% of turnover, and £50,000 to cover unplanned emergency repairs.

The Unrestricted General Reserves balance at the year-end amounts to £132,504 (2022 - £237,896). The balance held is utilised on future projects and also assists with the working capital required for the normal day to day operations and for any unplanned emergency repairs. The grants received from the Sevenoaks Town Council in the year of £27,000 (2022 - £27,000) and the continued generosity of public donations has helped to maintain the sustainability and viablity of The Stag and its charitable aims for the future.

Restricted funds arise from donations and grants received from third parties to be utilised towards specific projects. During the year the Charity utilised £42,600 from Sevenoaks District Council and £19,400 from Sevenoaks Town Council, with a further £30,086 received post year end, to part fund the solar panel project which was completed in May 2023. A further grant of £5,000 was received from Sevenoaks Town Council towards the most recent Stag Town Takeover event held throughout the town in the summer of 2022.

Investments Policy and Powers

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available. The Stag continues to avoid any form of investment risk.

Going Concern

Accounting standards require that the trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the pandemic.

The trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has net assets of £364,503 (2022 - £332,651) and free reserves of £132,504 (2022 - £216,447) at the balance sheet date, cash balances of £420,664 (2022 - £438,318) and no long term borrowings.The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings. The Stag has built up cash reserves which will cover up to six months of operations.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on 1st November 2023 stating this. The board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the Stag Community Arts Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

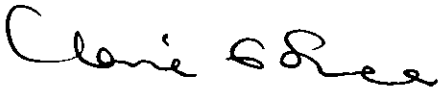
Provision of Information to Auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 1st November 2023 and signed on their behalf, by:



Claire Shea, Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's and the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and SORP 2015.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiry of management about the Group's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

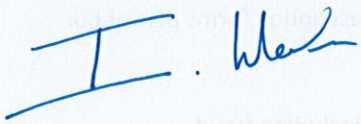
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts nd Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

29th November 2023

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
YEAR ENDED 31 MARCH 2023

	Notes	2023 Restricted	2023 Unrestricted	2023	2022 *Restricted*	2022 *Unrestricted*	2022 *Total*
		£	£	£	£	£	£
INCOME							
Arts Council Fund Grant		-	-	-	-	211,908	*211,908*
Coronavirus Job Retention Scheme		-	-	-	65,275	-	*65,275*
Donations	3	97,086	46,902	143,988	*2,000*	*61,472*	*63,472*
Income from charitable activities:							
Operation of community arts centre	4	-	264,739	264,739	-	*162,738*	*162,738*
Income from other trading activities:							
Commercial trading operations	2	-	670,872	670,872	-	*560,597*	*560,597*
Investment income	5	-	2,043	2,043	-	*33*	*33*
TOTAL INCOME		97,086	984,556	1,081,642	*67,275*	*996,748*	*1,064,023*
EXPENDITURE							
Cost of raising funds:							
Commercial trading operations		-	664,994	664,994	-	*499,580*	*499,580*
Operation of community arts centre	6	5,000	379,816	384,816	67,275	*540,202*	*607,477*
TOTAL EXPENDITURE		5,000	1,044,810	1,049,810	*67,275*	*1,039,782*	*1,107,057*
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		92,086	(60,254)	31,832	-	*(43,034)*	*(43,034)*
Transfers between funds		(62,000)	62,000	-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		30,086	1,746	31,832	-	*(43,034)*	*(43,034)*
RECONCILIATION OF FUNDS							
Total funds at 31 March 2022		20	332,651	332,671	*20*	*375,685*	*375,705*
TOTAL FUNDS AT 31 MARCH 2023		30,106	334,397	364,503	*20*	*332,651*	*332,671*

All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 25 to 37 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023
Company number 07090305

	Notes	2023 £	*2022 £*
Fixed Assets			
Tangible assets	14	**201,893**	*116,204*
		201,893	*116,204*
Current Assets			
Stock		**8,716**	*5,694*
Debtors	16	**66,411**	*71,301*
Cash at bank and in hand		**420,764**	*438,418*
		495,891	*515,413*
Current Liabilities			
Creditors: amounts falling due within one year	17	**(333,281)**	*(298,946)*
NET CURRENT ASSETS		**162,610**	*216,467*
NET ASSETS		**364,503**	*332,671*
FUNDS			
Restricted funds	18	**30,106**	*20*
Designated funds	18	**201,893**	*94,755*
Unrestricted funds	18	**132,504**	*237,896*
		364,503	*332,671*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 1st November 2023

Claire Shea, Chairman

The notes on pages 25 to 37 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2023
Company number 07090305

	Notes	2023 £	*2022 £*
Fixed Assets			
Tangible assets	14	**201,893**	*116,204*
Investment	15	**100**	*100*
		201,993	*116,304*
Current Assets			
Stock		**8,716**	*5,694*
Debtors	16	**66,411**	*71,301*
Cash at bank and in hand		**420,664**	*438,318*
		495,791	*515,313*
Current Liabilities			
Creditors: amounts falling due within one year	17	**(333,281)**	*(298,946)*
NET CURRENT ASSETS		**162,510**	*216,367*
NET ASSETS		**364,503**	*332,671*
FUNDS			
Restricted funds	18	**30,106**	*20*
Designated funds	18	**201,893**	*94,755*
Unrestricted funds	18	**132,504**	*237,896*
		364,503	*332,671*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus/(deficit) of the parent company for the year was £31,832 (2022: £(43,034)).

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 1st November 2023.

Claire Shea, Chairman

The notes on pages 25 to 37 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash generated in operating activities	22	**97,050**	*129,555*	**97,050**	*129,555*
Cash flows from investing activities					
Interest income		**2,043**	*33*	**2,043**	*33*
Purchase of tangible fixed assets		**(116,747)**	*(9,344)*	**(116,747)**	*(9,344)*
Cash provided by (used in) investing activities		**(114,704)**	*(9,311)*	**(114,704)**	*(9,311)*
Cash used in financing activities		**-**	-	**-**	-
(Decrease)/increase in cash and cash equivalents in the year		**(17,654)**	*120,244*	**(17,654)**	*120,244*
Cash and cash equivalents at the beginning of the year		**438,418**	*318,174*	**438,318**	*318,074*
Total cash and cash equivalents at the end of the year		**420,764**	*438,418*	**420,664**	*438,318*

ANALYSIS OF CHANGES IN NET DEBT

Group	At 1 April 2022 £	Cash Flows £	Other non-cash changes £	At 31 March 2023 £
Cash and cash equivalents				
Cash	**438,418**	(17,654)	-	**420,764**
Cash equivalents	-	-	-	-
Total	**438,418**	- 17,654	-	**420,764**

Charity	At 1 April 2022 £	Cash Flows £	Other non-cash changes £	At 31 March 2023 £
Cash and cash equivalents				
Cash	**438,318**	(17,654)	-	**420,664**
Cash equivalents	-	-	-	-
Total	**438,318**	- 17,654	-	**420,664**

The notes on pages 25 to 37 form part of these financial statements.

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Preparation of the financial statements on a going concern basis

The trustees regard the going concern basis as appropriate since the Charity has net assets of £364,503 (2022 - £332,651),free reserves of £132,504 (2022 - £216,447), cash balances of £420,664 (2022 - £438,318) and no long term borrowings.

1.3 Basis of consolidation

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

Income from other trading activities is recognised when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from goods supplied and non-refundable hire deposits are recognised at the point of sale. Other income from hire and ticket sales are recognised on the date the performance takes place.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Restricted, Designated and Unrestricted Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.9 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10% per annum
Venue fittings and equipment	20% per annum

1.10 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving costs.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments held within a current and instant access deposit account.

1.13 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have excercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £6,228 (2022 - £6,579).

1.15 General information

The Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the trustees' report.

2 Financial performance of the subsidiary

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via deed of covenant to the Charity. The summary financial performance of the subsidiary is as follows:

	2023	*2022*
	£	*£*
Turnover	**670,872**	*560,597*
Cost of sales and administration costs	**(664,994)**	*(499,580)*
Profit for the financial year	**5,878**	*61,017*
Distribution - Deed of Covenant	**(5,878)**	*(61,017)*
Profit for the financial year after distribution	**-**	*-*
Aggregate share capital and reserves	**100**	*100*

3 Donations

	2023	*2022*
	£	*£*
Donations from Trusts, Foundations and Councils	**143,988**	*63,472*

The income from donations was £143,988 (2022 - £63,472) of which £97,086 (2022 - £2,000) was restricted and £46,902 (2022 - £61,472) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

4 Income from charitable activities

	Unrestricted Funds 2023	*Unrestricted Funds 2022*
	£	*£*
Performance and Hire	**166,771**	*111,481*
Community Cinema	**33,872**	*11,574*
Bars and Catering	**56,982**	*31,866*
Youth Outreach	**7,114**	*7,817*
	264,739	*162,738*

5 Investment income

All of the Charity's investment income of £2,043 (2022 - £33) arises from money held in the Charity's interest bearing deposit account.

6 Analysis of expenditure on charitable activities

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2023 Total	*2022 Total*
	£	£	£	£	£	*£*
Direct staff costs	82,637	8,498	-	-	91,135	*191,144*
Other direct costs	17,503	16,303	-	20,807	54,613	*64,699*
Depreciation	29,483	1,285	-	290	31,058	*30,843*
Governance	13,250	-	-	-	13,250	*12,250*
Support Costs	90,937	52,374	4,108	47,341	194,760	*308,541*
	233,810	78,460	4,108	68,438	384,816	*607,477*

Expenditure on charitable activities was £384,816 (2022 - £607,477) of which £5,000 (2022 - £67,275) was restricted and £379,816 (2022 - £540,202) was unrestricted.

The majority of the direct staff and support costs in the prior year were offset by the Arts Council Fund grant and Coronavirus Job Retention Scheme grant disclosed within income. These additional costs related to staff who were diverted from their usual duties, the cost of which would have usually been borne by the trading subsidiary, to assist in the maintenance and refurbishment that took place within the building throughout the lockdown.

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2023 Total	*2022 Total*
	£	£	£	£	£	*£*
Costs	(233,810)	(78,460)	(4,108)	(68,438)	(384,816)	*(607,477)*
Hire and ticket sales	166,771	33,872	7,114	-	207,757	*130,873*
Food and drink sales	-	-	-	56,982	56,982	*31,865*
Net cost funded from other income	(67,039)	(44,588)	3,006	(11,456)	(120,077)	*(444,739)*

8 Analysis of support costs

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2023 Total	*2022 Total*
	£	£	£	£	£	*£*
Establishment expenses	39,986	18,149	1,878	19,271	79,284	*186,253*
Wages and salaries	39,015	31,738	1,626	23,246	95,625	*97,224*
Other staff costs	767	160	39	310	1,276	*1,230*
General office costs	11,169	2,327	565	4,514	18,575	*23,834*
	90,937	52,374	4,108	47,341	194,760	*308,541*

8 Analysis of support costs (continued)

As mentioned in note 6 above, during the lockdown we took advantage of the building being closed to the public to carry out much needed maintenance and refurbishment works. This had the effect of increasing the support costs in 2021 and 2022, however these were fully funded by the Arts Council Fund received. The aim of the grant and the works that ensued was to ensure the viability and sustainability of the Stag in preparation for when the Government lifted the lockdown restrictions, and we were allowed to reopen to the public once more.

9 Analysis of governance costs

	Unrestricted Funds 2023 £	*Unrestricted Funds 2022 £*
External auditor remuneration	13,250	*12,250*
	13,250	*12,250*

10 Net income/(expenditure) for the year

	2023 £	*2022 £*
This is stated after charging:		
Depreciation	31,058	*30,843*
Amortisation	-	*-*
Auditor's remuneration		
Audit fees for current year	11,000	*10,000*
Audit fees for subsidiary undertaking	2,500	*2,500*

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2023 £	*2022 £*
Wages and salaries	427,757	*443,972*
Social security costs	29,464	*27,496*
Pension costs	6,228	*6,579*
	463,449	*478,047*

No employee had employee benefits in excess of £60,000 in the current or preceding year.
The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer, Deputy Chief Executive and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £123,598 (2022 - £133,846).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

12 Staff numbers

The average monthly head count was 36 staff (2022 - 34 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	2023 Number	*2022* *Number*
Operations	11	*13*
Finance	2	*3*
Events and Marketing	5	*5*
	18	*21*

13 Corporation taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets - Charity (also comprising that of the group)

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
Cost			
At 1 April 2022	86,795	308,603	395,398
Additions	116,747	-	116,747
Disposals	-	-	-
At 31 March 2023	**203,542**	**308,603**	**512,145**
Depreciation			
At 1 April 2022	50,436	228,758	279,194
Charge for the year	8,679	22,379	31,058
Disposals	-	-	-
At 31 March 2023	**59,115**	**251,137**	**310,252**
Net Book Value			
At 31 March 2023	**144,427**	**57,466**	**201,893**
At 31 March 2022	*36,359*	*79,845*	*116,204*

15 Investments

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

16 Debtors

	Group		Charity	
	2023	*2022*	**2023**	*2022*
	£	*£*	**£**	*£*
Trade debtors	**3,160**	*5,496*	**3,160**	*5,496*
Other debtors	**11,735**	*2,579*	**11,735**	*2,579*
Prepayments and accrued income	**51,516**	*63,226*	**51,516**	*63,226*
	66,411	*71,301*	**66,411**	*71,301*

17 Creditors: amounts falling due within one year

	Group		Charity	
	2023	*2022*	**2023**	*2022*
	£	*£*	**£**	*£*
Trade creditors	**106,748**	*35,779*	**106,748**	*35,779*
Taxation and social security costs	**7,331**	*18,543*	**7,331**	*18,543*
Other creditors	**158,609**	*185,626*	**158,609**	*185,626*
Accruals and deferred income	**60,593**	*58,998*	**60,593**	*58,998*
	333,281	*298,946*	**333,281**	*298,946*

18 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2023 £
General Fund	62,790	984,556	(1,044,810)	129,968	132,504
General Dilapidations Fund	175,106	-	-	(175,106)	-
Designated Cinema Projector Fund	40,000	-	-	(40,000)	-
Designated Property Assets Fund	54,755	-	-	147,138	201,893
	332,651	984,556	(1,044,810)	62,000	334,397

Analysis of movements in unrestricted funds - previous year

	Funds 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2022 £
General Fund	50,693	996,748	(1,027,804)	43,153	62,790
General Dilapidations Fund	223,259	-	-	(48,153)	175,106
Designated Cinema Projector Fund	35,000	-	-	5,000	40,000
Designated Property Assets Fund	66,733	-	(11,978)	-	54,755
	375,685	996,748	(1,039,782)	-	332,651

Name of unrestricted fund	Description, nature and purposes of the fund
General Fund	The 'free reserves' after allowing for all other funds.
General Dilapidations Fund	Fund for the continuing refurbishment of The Stag and for future dilapidation repairs and renewals. This has been incorporated into the general fund.
Designated Funds:	a) Designated Cinema Projector fund for the future replacement of The Stag's cinema projectors. This has been incorporated into the general fund. b) Designated Property Assets Fund is the value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.

Analysis of movements in restricted fund

	Funds 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2023 £
Fixed asset donations	20	-	-	-	20
Solar Panel grant	-	92,086	-	(62,000)	30,086
Stag Town Takeover grant	-	5,000	(5,000)	-	-
	20	97,086	(5,000)	(62,000)	30,106

Analysis of movements in restricted fund - previous year

	Funds 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2022 £
Fixed asset donations	20	-	-	-	20
CJRS claims	-	65,275	(65,275)	-	-
Toilet refurbishment grant	-	1,000	(1,000)	-	-
Stag Town Takeover grant	-	1,000	(1,000)	-	-
	20	67,275	(67,275)	-	20

Name of restricted fund	**Description, nature and purposes of the fund**
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
Solar Panel grant	Grants received from the CIL funds provided by Sevenoaks District Council - £42,600 and Sevenoaks Town Council - £49,486 towards the supply and installation of Solar Panels.
CJRS claims	Grants received from HMRC through the Coronavirus Job Retention Scheme for the purpose of covering furloughed employees wages and salaries costs.
Stag Town Takeover grant	Grant received from Sevenoaks Town Council (2022 - from Kent County Council) towards the cost of the annual Stag Town Takeover event held throughout Sevenoaks Town in the summer.
Toilet refurbishment grant	Grant received from Astor of Hever towards the cost of replacing toilet facilities.

19 Analysis of net assets between funds

Group

	Restricted funds	Unrestricted funds	Total funds 2023
	£	£	£
Fixed assets	20	201,873	201,893
Current assets	30,086	465,805	495,891
Current liabilities	-	(333,281)	(333,281)
	30,106	334,397	364,503

Analysis of net assets between funds - previous year

Group

	Restricted funds	Unrestricted funds	Total funds 2022
	£	£	£
Fixed assets	20	116,184	116,204
Current assets	-	515,413	515,413
Current liabilities	-	(298,946)	(298,946)
	20	332,651	332,671

Analysis of net assets between funds

Charity

	Restricted funds	Unrestricted funds	Total funds 2023
	£	£	£
Fixed assets	20	201,973	201,993
Current assets	30,086	465,705	495,791
Current liabilities	-	(333,281)	(333,281)
	30,106	334,397	364,503

Analysis of net assets between funds - previous year

Charity

	Restricted funds	Unrestricted funds	Total funds 2022
	£	£	£
Fixed assets	20	116,284	116,304
Current assets	-	515,313	515,313
Current liabilities	-	(298,946)	(298,946)
	20	332,651	332,671

20 Related Party Transactions

The trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £27,000 (2022 - £27,000) to the Charity towards general operational costs, £5,000 (2022 - £1,000) towards the Stag Town takeover event and £49,486 (2022 - £Nil) towards the Solar Panel project of which £30,086 was due at the year end (2022 £Nil). In addition, the Charity operates The Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2022 - £1,000).

During the financial year Sevenoaks District Council granted £42,600 (2022 - £Nil) towards the Solar Panel project.

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under deed of covenant of the trading profits of Stag Community Arts Centre Trading Limited of £5,878 (2022 - £61,017) of which £5,878 was outstanding at 31 March 2023 (2022 - £61,017).

There were no other outstanding balances with related parties as at 31 March 2023 (2022 - £Nil).

21 Agency Arrangements

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and gift aids its taxable profits to the Charity.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at The Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 18).

22 Reconcillation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2023	*2022*	**2023**	*2022*
	£	*£*	**£**	*£*
Net movement in funds	**31,832**	*(43,034)*	**31,832**	*(43,034)*
Add back depreciation charge	**31,058**	*30,843*	**31,058**	*30,843*
Deduct interest income shown in investing	**(2,043)**	*(33)*	**(2,043)**	*(33)*
Decrease/(increase) in stock	**(3,022)**	*(1,792)*	**(3,022)**	*(1,792)*
Decrease/(increase) in debtors	**4,890**	*137,288*	**4,890**	*137,288*
Increase/(decrease) in creditors	**34,335**	*6,283*	**34,335**	*6,283*
Net cash generated in operating activities	**97,050**	*129,555*	**97,050**	*129,555*

23 Accounting estimates and judgements

In preparing the financial statements, the trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

Remaining useful economic life of assets

Assets are depreciated over their useful economic life as explained in note 1.9. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

Notional rent charge

As described in note 20, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of The Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.

STAG COMMUNITY ARTS CENTRE

England & Wales - Charity number 1137420

Accounts

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2022

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General information

Trustees
Nicholas Busvine OBE, Chairman

Elisabeth Ancrum (appointed 18 June 2022)
Keith Bonin
Sue Camp
Merilyn Canet
Tony Clayton
Victoria Granville-Baxter
Roderick Hogarth
Rachel Parry
Richard Parry
Robert Piper
Simon Raikes
Claire Shea (Vice-Chairman)
Edward Waite (resigned 26 February 2022)

Company registered number
07090305

Charity registered number
1137420

Registered Office
London Road
Sevenoaks
Kent TN13 1ZZ

Bank
Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor
Crowe U.K. LLP
Riverside House
40-46 High Street
Maidstone
Kent ME14 1JH

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

For a third year, The Stag's annual report to you and to the Charity Commission has been impacted by the commercial and operational limitations created by the pandemic and the restrictions put in place by the Government. I and the trustees of The Stag send our best wishes and thanks to all of our loyal supporters and, where the impact of Coronavirus has been extreme or on-going, we send our thoughts and best wishes to you, your families and your friends.

The Stag, along with all theatres and cinemas was finally allowed to re-open on July 19th 2021 after partially re-opening on 17th May. This report covers the financial situation between 1st April 2021 and 31st March 2022, but it would be wrong for me not to comment on our activities later in 2022 looking at the gradual recovery in visitor numbers as the year continued.

The staff, led by Andrew Eyre have continued to work incredibly hard to keep In contact with our current hirers, develop new hirers for the future and enhance the range of films shown in Sevenoaks. It has been an incredible performance by Andrew and the team to keep the Stag show on the road – and the people of Sevenoaks owe them a massive debt of gratitude.

I also want to give my heartfelt thanks once again to our ticket buying public. It is a testament to the level of local support for the Stag that so many local people continue to help us keep arts and culture alive in Sevenoaks. But I am bound to say that post-pandemic attendance levels are not yet where they need to be.

Visits to the cinema have gradually increased since we first reopened in July 2021, when initially numbers were 55% down from pre-pandemic levels. This reflects the slow and cautious public return to theatre and cinema (and other hospitality venues) across the country and represents a continuing red flag warning to the people of Sevenoaks about The Stag's long-term viability. Numbers have slowly recovered but still remain around 35% lower than pre-pandemic levels. When one also takes into account wider economic factors affecting all of us, the risk remains of failing to achieve the rate of recovery we need, putting the survival of The Stag in the balance once again.

The concerns last year that paid-for video streaming services would replace first showings in cinemas have faded a little. The new situation remains nuanced, with the traditional film houses continuing to support independent cinemas by providing a theatrical release window before releasing new films on-line or to streaming services. The new film creators and distributors (principally Amazon and Netflix) continue to spend very large sums creating and distributing new content only some of whIch is seen on the big screen in cinemas.

I am glad to see the success of many of the theatrical shows which choose The Stag as their preferred venue and it is clear that many of the people of Sevenoaks continue to relish an evening out with friends or family. As with the cinema, the recovery remains somewhat sporadic and slow. However, we continue to attract many hirers and promoters across many genres, which I hope bodes well for the future. Though it need hardly be said that the simple truth of it is that all hospitality venues – and The Stag is no different – need the support of people visiting and buying tickets if they are to remain viable.

In spite of all the challenges we face, Jamie Alexander Wilson produced a truly brilliant pantomime of Treasure Island featuring Melissa Jacques (the star of the London and Los Angeles productions of "Everybody's talking About Jamie"), the ever-present Silly Billy and enhanced by the graphical wizardry of Simon Cossons.

I also wanted to comment on the Stag Youth Theatre's work following the lifting of pandemic restrictions which has gone on to be even bigger and better with drama and film groups covering all ages from eight to eighteen. The play-writing course which started during lockdown and which provided such a creative release to its members has become an annual Halloween Festival which delivered excellent entertainment in October 2021 and repeated that success in 2022. . The Film in a Week courses continue to sell out and produce excellent professional films which have their premières in the Stag Cinema.

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

When we set out to re-invigorate The Stag in 2009, we promised to keep ticket money and hirer booking fees safe and secure – something which hadn't happened with previous custodians of The Stag. Despite the unexpected pandemic-related upheavals we have endured, that promise we made as Trustees has been kept. During the lockdowns we returned more than £250,000 to hirers and ticket holders. We were also very grateful to receive so many donations to ensure the survival of The Stag for the people of Sevenoaks. It gives me enormous pleasure to acknowledge once again the sources of grant funding and donations that have kept The Stag afloat during challenging times. The Trustees are grateful to them all.

Donations made to The Stag	2020-2021	
Government (theatre)	£444,395	(plus £211,908 in 2021-2022)
Government (Furlough Scheme payments)	£209,402	(plus £65,275 in 2021-2022)
Sevenoaks Town Council	£125,000	
Public Appeal	£75,000	
Ticket refund donations	£29,000	
Live on the Vine	£10,500	
Plaza Doors	£9,900	(Theatres Trust & Enovert Grants)
Government (cinema)	£9,800	
Gift	£2,000	
Friends of Stag	£2,500	
HMRC Gift Aid	£6,000	
Sevenoaks District Council	£25,000	

Every pound donated to The Stag means a better chance of survival – and the continued provision of theatre shows, cinema and meeting facilities to the people of Sevenoaks and beyond, which is our charitable commitment to the people of Sevenoaks.

Our lockdown refurbishments mean that more meeting space is available in the centre of Sevenoaks – in the theatre, the Stag Plaza and in the Limelight Meeting Room. All provide excellent audio-visual facilities and can support meetings from a dozen to 450.

Looking back to our pre-pandemic year 2019-2020, I am reminded just what The Stag is capable of delivering in support of our local community - which, of course, is at the heart of what our charity aims to do. It is always worth reminding ourselves that when we took over The Stag in 2009 from its fourth bankruptcy, we set out to use an underlying commercial model to enhance the viability and delivery of cultural facilities to the community of Sevenoaks and surrounding villages. Our performance in the period before Covid struck was, in many ways, an affirmation of a strategy that generated a ten-year success story for The Stag.

The enforced closure of The Stag as a result of the pandemic therefore came as a cruel blow. Thanks to the local community and central government support, we have weathered the immediate Covid storm. As we emerge from this global health crisis, our overriding aim will be to reinvigorate the successful business model that has served us so well, while retaining the managerial flexibility to respond to any lasting changes in social behaviour that the pandemic may have engendered. I am glad to report that in 2021 we returned to providing our mix of first-run film release films for everyone, young or old, family or friends. In particular, of course, we are proud that nearly 90% of the films we showed this year were aimed at families or at those who want to explore more challenging and sophisticated artistic themes.

Our cinema sales up to March 2022 continue to be reduced compared with pre-pandemic times and whilst theatre bookings by hirers continue at a high level the response of customers to watch those shows has been variable.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

Our policy has always been and will continue to be to put any available funds back into the business and the building with the continued aim of keeping The Stag going and improving its services for the long-term.

	2022	*2021*
Turnover	£1,064,023	*£1,027,453*
Net (expenditure)/income (before transfers)	-£43,034	*£ 84,170*
Contribution from/(to) Project Reserves	£48,153	*-£ 80,000*
Operating Surplus	**£5,119**	***£ 4,170***
Funds at 31 March 2022	£332,671	*£375,705*
Available Project Reserve funds after ongoing commitments for improvements to the building	£175,106	*£223,259*

Thanks to the donations made so generously by the people of Sevenoaks and through the Culture Recovery Fund, we have been able to complete the following projects:

- The Stag Plaza refurbished with new equipment, new doors and re-decoration.
- Refurbished and replaced the foyer toilets, upper foyer toilets and the basement ladies toilet
- Updated the architectural lighting in the Stag Plaza to LED
- Refurbished the Limelight Meeting room with A/V equipment and coffee facilities
- Upgraded our foyer and upper foyer marketing displays to digital screens
- Installed WiFi throughout the building
- Re-wired the computer network
- Replaced the last of the 1984 and 1991 worn out carpeting
- Refurbished the top floor meeting room
- Made some longstanding building repairs and improvements

Our developing Stag Arts Festival was a casualty of closure in 2020, but successfully returned in September 2021 with dance, drama, film and musical with Peter Pan. We organised The Stag's Town Takeover in 2021 and at the time of writing again in 2022 although our third Stag Arts Festival unfortunately had to be cancelled.

The Stag is one of the features that makes Sevenoaks such an interesting and unique town for us all. The Stag's reputation as a community arts facility with a broad offering continues to spread.

We are attracting new dance and performing arts schools to our large stage and excellent facilities such as multiple dressing rooms and backstage areas. We also continue to welcome the Stag Youth Theatre (SYT) with their drama and film productions. These are written, directed, performed (and filmed) by members of SYT under the guidance of the multi-talented Simon Cossons. Simon is a very welcome technical and creative star at The Stag and a valuable cultural asset for Sevenoaks.

Youth activities and community support are central planks of what The Stag does in Sevenoaks. I welcome you to study this annual report for 2021-2022 and very much hope that you will again return to visiting The Stag to see the many music, drama, dance and other events in the theatre, our cinemas and the Plaza which are already booking into our schedules through 2022 and into 2023. I am even told we are taking bookings into 2024 and 2025

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

I am proud to advise that a long-standing plan to put solar panels on the large and South-facing roof spaces at The Stag is beginning to take shape. You have seen in the last couple of years the phenomenal level of grants which Andrew's team has managed to secure. Applying for these is not the work of a moment, they involve a huge amount of time in completing the necessary forms and formulating a compelling case for support. Without these grants, we would have lost The Stag – so, we all owe Andrew and the team an enormous thank you.

I ask that you consider a night out at The Stag with perhaps a meal in town as an accompaniment to the entertainment. Last year, I committed to working as hard as possible to keep The Stag open and I am glad and proud to tell you not only that The Stag remains open and a key part of Sennockian life but that if we work at it, there is every reason to be confident about The Stag's future. I and the other Trustees remain absolutely committed to ensuring that The Stag continues to fulfil its charitable aims.

We continue to operate full-time showing the latest films, specialist Stag Select performances such as drama, opera, musical theatre and cultural documentaries and multiple varied theatre, dance and music performances.

But I must conclude that we continue to face a real challenge. Operating full-time means full cost and, in this early stage of our recovery, The Stag's operating income from its activities is not yet sufficient to cover operating costs and there is a continued reliance upon donations and grants. As Christmas approaches, now is the time to support your local theatre and cinema (and your local pub and restaurant) by buying tickets and helping us all to survive, generate the buzz around town we had before the pandemic struck and ensure the services we have had in Sevenoaks remain secure for us all to enjoy in the future.

Nicholas Busvine OBE, Chairman

29th November 2022

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2022. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.
The principal objects of the Charity, as set out in the Memorandum and Articles of Association are:

(1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and

(2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

(i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;

(ii) Retaining a valuable social and leisure facility for both performers and audiences;

(iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;

(iv) Retaining an iconic building in the town and preserving the street scene.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Activities for this financial year (2021-2022) continue to be affected by the commercial impacts of pandemic lockdowns. Until Government restrictions were finally completely lifted on 19th July 2021, The Stag had been completely closed for 336 days. However the commercial path to recovery and the return to pre-pandemic visitor numbers remains a long and slow one.

The Stag has continued towards its charitable aims even during periods of Government restrictions. The underlying charitable and artistic aims for The Stag, its Trustees and its staff have not changed since it re-opened in 2009 - providing facilities for hundreds of events of all types, providing a focus for local groups and a location for national and touring groups to perform for the people of Sevenoaks. During restrictions and when permitted we provided facilities for young people and since then The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups. A strong outcome from that support during lockdown has been the creation of a Youth Theatre writers group which then performed that new writing of 11 new plays on the main stage in October 2021. The success of this creative outlet for young people means we will continue this scheme in 2022 and our thanks go to Simon Cossons and the Stag Youth Theatre.

SYT (the Stag Youth Theatre) and the Stag's Youth Outreach provision are now well established. The Stag has not received any identified grant money specifically to support youth based activities since 2015. The Charity has continued to build on the early year successes when those grants were available and continues to provide from its own revenues both reduced pricing for local state school performances and some limited support for youth groups. The Stag principally provides facilities now for two youth groups (RARE Productions and the Stag Youth Theatre) and although we were unable to mount it in 2021, The Stag's Arts Festival. SYT provides drama, play-writing and film-making courses. We welcomed back, post-pandemic, RARE with their production of Peter Pan in October. During the pandemic and as we emerged from those restrictions, youth activities were allowed and encouraged.

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult, classic films and specialised films such as the increasingly popular art documentary shows which allow close up examination of pictures and artifacts in 4K high definition - often allowing a better view than would be possible in the museum itself. We also provide facilities for a variety of private hire & community users. The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. External donors, grant bodies and the Friends of Stag continue to provide financial and support through benefit in kind. We welcome offers of help, grants and bequests to help the work of The Stag in its charitable objectives.

The large number of cafes available in the town meant that it wasn't possible to re-open the Stag Café post-pandemic. The space is used for meetings and events during the day and as a bar in the evening. The Bar continued to operate in the evening during theatre events when it is manned by volunteers.

The Trustees once again thank both our staff and our enthusiastic group of volunteers without whom the Stag could not operate so well. As the theatre gradually re-opened the volunteers also came back to help and post-pandemic we have welcomed a number of new volunteers to the team. All our people not only give their time but also their passion to continue the success the Stag enjoys. The small group of staff is supported by the volunteers who regularly receive plaudits from customers and hirers. We particularly want to once again thank Chris Holgate who continues to paint everything in sight, fabricate shelves and other work to make The Stag shine and work better all around. Staff and volunteers are two sides of the same coin providing the individual service to customers and hirers.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Achievements this year and aims for the future

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. Developments and improvements are carried out as funds are available.

The Stag began to re-open, post-pandemic restrictions, on 17th May and finally without capacity restrictions on 19th July. The careful and hard work by the marketing and events teams during the lockdowns meant that we remained in contact with our theatre and Plaza hirers waiting for restrictions to be lifted. This meant we were prepared and our hirers were ready to return. The return of customers to see films and shows was less controllable and much slower. This creates a commercially difficult situation for hirers which rely on ticket sales for their income. The Stag's work has always been to provide excellence in facillities and services so that hirers are successful in their shows - and then return to The Stag providing the successful provision of our charitable objectives. As time has passed, audiences have begun to slowly return but still remain below pre-pandemic levels.

The Stag has continued its aims to improve the facilities provided to hirers and customers.

- The Stag Plaza refurbished with new equipment, new doors and re-decoration.
- Refurbished and replaced the foyer toilets, upper foyer toilets and the basement ladies toilet
- Updated the architectural lighting in the Stag Plaza to LED
- Refurbished the Limelight Meeting room with A/V equipment and coffee facilities
- Upgraded our foyer and upper foyer marketing displays to digital screens
- Installed WiFi throughout the building
- Re-wired the computer network
- Replaced the last of the 1984 and 1991 worn out carpeting
- Refurbished the top floor meeting room
- Made some longstanding building repairs and improvements

Theatre

In this financial year (2021-2022) The Stag alongside cinemas and theatres across the country began to re-open post-pandemic as restrictions were relaxed. It remains a difficult period commercially across the country as the public remain reluctant to return. However the reputation of The Stag in providing excellence in facilities and services remains and we continue to enjoy strong relationships with many promoters and individual bands. We look forward to the return to our stage of our local groups such as Sevenoaks Entertainers, Kentish Opera and Sevenoaks Players.

The Stag continues to be thankful to the Government which provided survival and long-term viability funding over the pandemic lockdowns. Donations from local councils and importantly generous donations from the people of Sevenoaks meant The Stag was able to continue and complete its refurbishment of the theatre and its equipment. Following the work done during the pandemic shutdowns, The Town Council and the Charity have now invested nearly £1.3M in capital improvements to the building since 2009. Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities The Stag provides.

Cinema

Cinema distributors have followed through on their commitment to provide new content and in particular the block buster films which most attract larger audiences. The release (finally) of the latest Bond film (No Time to Die) plus the latest in the Spiderman franchise (No Way Home), the Spielberg re-make of West Side Story and the family films Sing 2 and Peter Rabbit 2 provided the biggest sellers at The Stag.

The Stag continued to provide its Stag Select strand of specialist event performances with numerous National Theatre shows such as Leopoldstat and The Book of Dust, along with many other genres such as the London stage version of Cole Porter's Anything Goes and Branagh's Romeo and Juliet. We also re-introduced and extended our strand of specialist art films with films on Frida Kahlo and Raphael plus introducing the New York Metropolitan Opera with their shows of Carmen and Porgy & Bess. We also showed live concert films from the Doors and the Beatles.

The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from younger to older. Overall a list of films to suit everyone's taste. We have returned to showing first-run films 7 days per week 52 weeks per year providing family friendly and local service & facilities with excellent value.

The Charity continued to show its community ethos with community events whenever we could. We will continue to look for high quality productions which we can use as Stag Select presentations.

We continue to show our current films as Parent & Baby / Autism friendly screenings where the lights are turned up and the sound turned down providing a safe environment for new parents to enjoy watching a film without worrying that their children cause interruption and upset to other customers. We have started providing sub-titled films more regularly. We have continued to provide booster seats for our customers (mainly small children but also some small adults!) in our cinemas.

Stag Plaza

The Stag Plaza is an increasingly popular choice providing superb low cost value and a flexible space for hirers and customers for all forms of shows covering meetings, music and drama. The Stag Plaza remains available for training seminars, community and business meetings.

Bars & Kiosks

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings and pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available. Ice cream tubs in various flavours continue to be a popular offering at theatre and cinema shows.

The Art Wall continues to be available as the only free and freely available display space in Sevenoaks. It displays a selection of the Town Council's modest art collection when The Stag doesn't have a community or professional display booked in to use it.

Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also assist with administration and other tasks within the charity. Without them the Charity could not operate so successfully and the Trustees are deeply grateful.

Marketing

The Stag has replaced its in-house poster displays with TV adscreens in both the main foyer, the upper foyer and linking spaces. These can display static pictures and GIFs as well as video content. We have returned to printing a bi-monthly What's On brochure with distribution to local shops and supermarkets. We continue to look for areas of marketing where printed materials work best but concentrate on social media and direct regular email contact.

The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. Our use of social media such as twitter and facebook now includes Instagram and produces excellent marketing feedback including visible ticket sales. We also provide print and design services to hirers.

The Stag has a close relationship with Sevenoaks TownTeam and hosts an advertising video screen in the foyer which provides tourist and business information for visitors. The Stag has a community presence on an advertising screen at Sevenoaks Rail Station.

We will continue to strive for greater income from sponsorship, gift-aid, legacies and other sources of charitable donations.

Youth Outreach

Many groups use The Stag's facilties for young people. The Stag's Youth Outreach programme is primarily provided by Simon Cossons working with The Stag but also includes musical theatre from Rare Productions. Together we provide the Stag Youth Theatre drama courses and Film in a Week professional film courses plus full-scale musicals through RARE Productions. In the absence of dedicated funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

During this year the Stag Community Arts Centre has:

- Supported drama through SYT (the Stag Youth Theatre) with theatrical productions, and an over-subscribed weekly youth drama development course;
- Hosted the Sevenoaks Town Council free-to-all youth café, House in The Basement. This has gradually re-opened and increased its availability.
- Provided the facility for professional film making courses where original 20-minute feature films created and made by young people are shown at the The Stag's cinemas.
- Supported six local schools to perform at The Stag.

Volunteers

We continue to have the support of many individual volunteers. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows under our Volunteer Rewards scheme.

The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided thousands of hours of volunteering. The majority of the volunteering effort provides front of house support for events at The Stag but there are opportunities for placements in other parts of The Stag – retail, maintenance, administration and gardening.

Fundraising, Sponsorship, Grants and Bequests

Income via fundraising, sponsorship and grants has taken place plus special collections and donations, the use of gift aid and tax effective giving schemes. The Stag doesn't at present use bucket collections but does have a cash and card-tap donation facility in the foyer. The Stag now has five different routes to donate funds:

- Donate through the website
- Donate at the box office
- Donate through Smile Amazon when making online purchases
- Donate by text
- Donate coins or tap&donate in the foyer

The Stag also welcomes discussions on bequests and legacies to help support it and keep the arts and culture alive in Sevenoaks.

This general income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors and benefit in kind donations from other organisations such as our technical partner H2 Productions. We receive significant donations in kind of their time and equipment from these partners and their support is gratefully received.

We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible and continue our aim to complete the replacement of The Stag's 30-year old gas boiler system and to install solar panels.

We have received no complaints regarding our fundraising activities.

Other Income

The Charity continued to receive grant income of £27,000 from Sevenoaks Town Council during the financial year 2021/22 into its general fund towards general operational costs.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Trustees
A full list of trustees who served during the year is detailed below:-

Nicholas Busvine OBE (Chairman)
Claire Shea (Vice-Chairman)

Keith Bonin
Sue Camp
Merilyn Canet
Tony Clayton
Victoria Granville-Baxter
Roderick Hogarth
Rachel Parry
Richard Parry
Robert Piper
Simon Raikes
Edward Waite (resigned 26 February 2022)

Appointment of new Trustees
The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

(1) The subscribers to the Memorandum are the first Members of the Charity.

(2) Membership is open to any person who is a Town Councillor of Sevenoaks Town Council who:
(a) applies to the Charity in the form required by the Trustees; and
(b) is approved by the Trustees.

(3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.

(4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.

(5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.

(6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2022 there were twelve members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

Induction and Training of Trustees

New Trustees undergo an individual induction session to brief them on their legal obligations under charity and company law, the content of the Articles of Association (incorporating Memorandum), the Trustee Board and decision making process, the business plan and the recent financial performance of the Charity. During induction they formally meet the executive management team. Trustees are given the opportunity to attend appropriate external training events to help them undertake their role.

The Governance Structure

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.

A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

Subsidiary

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary gift aids its profits to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

Related Party Relationships

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council;
- Sevenoaks District Council.

The Stag Community Arts Centre also has a working relationship with the following organisations:

- Friends of Stag
- H2 Productions
- Kent Libraries
- Kent County Council
- Sencio Leisure Centre
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local media
- Sevenoaks Lions
- Sevenoaks Round Table
- Sevenoaks Theatre Productions
- Sevenoaks TownTeam
- Sevenoaks Visual Arts Forum

Pay policy for senior staff

The directors make up the board of directors, (who are the Charity's trustees) and the senior management team comprise the key management personnel of the Charity in charge of directing & controlling, running & operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

The pay of the senior staff is reviewed regularly by the Chief Executive and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilites. If recruitment proves difficult then a market addition can be paid.

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

(i) A regular review at its board meetings of the risks the charity may face;
(ii) The establishment of systems and procedures to mitigate those risks;
(iii) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialize.

The risk management process is on-going and is regularly reviewed by the Board of Trustees. The Trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

Financial Review

The overall result for the year was a deficit of £43,034 (2021 - surplus of £84,170). The impact of COVID19 continued to adversely affect this financial year and and to some extent has continued to have an impact on operations into the new financial year. A combination of reserves, grants and donations were used to support the Stag Community Arts Centre until normal operations resumed in July 2021 and beyond as we began to recover. The aim is to return to previous successful operations and reconsolidate the financial position for future growth.

The Stag Community Arts Centre earned 68% (2021 - 7%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the Cinema. The remaining 32% (2021 - 93%) of income was raised through external grants and donations, the biggest single contribution of which came from the Arts Council's Culture Recovery Fund.

The Charity is continuing to work towards building stability in its financial position in order to support the Stag Community Art Centre's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

Reserves Policy

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. Prior to COVID19, the Trustees considered the ideal level of reserves required to mitigate the above would be £53,201, which equates to 5% of turnover, and £50,000 to cover unplanned emergency repairs. In light of recent events the Trustees plan to review the adequacy of this policy for the future and will update it accordingly.

The Unrestricted General Reserves balance at the year-end amounts to £237,896 (2021 - £273,952) of which £78,153 was utilised in the year towards the boiler replacement project which saw all the original boilers in the building replaced. The balance held within the General Dilapidations Fund of £175,106 has been retained for future projects and also assists with the working capital required for the normal day to day operations and for any unplanned emergency repairs. Since the year end these reserves continue to be used to help support the Stag until customer confidence is fully returned. The grants received from the Arts Council Fund of £211,908 (2021- £444,395) from the Sevenoaks Town Council of £27,000 (2021 - £152,000) and from the Sevenoaks District Council of £6,000 (2021 - £25,000) have been instrumental in maintaining the sustainability and viablity of the Stag along with the continued generosity of public donations. All together these funds have ensured the survival of the Stag in this unprecedented time.

The Designated Reserve Balance at the year end amounts to £94,755 (2021 - £101,733) of which £54,755 has been utilised to purchase fixed assets and £40,000 has been set aside for the cinema projector fund.

Restricted funds arise from donations and grants received from third parties to be utilised towards specific projects. During the year the Charity utilised £65,275 (2021 - £209,402) from the Government Coronavirus Job Retention Scheme towards the staff costs of employees that had been furloughed throughout the year. A grant of £1,000 was received from Astor of Hever towards the cost of replacing the toilet facilities and a further grant of £1,000 was received from Kent County Council towards the annual Stag Town Takeover event held throughout the town in the summer of 2021.

Investments Policy and Powers

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available.

Going Concern

Accounting standards require that the Trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the Covid-19 pandemic.

The Trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has unrestricted funds of £332,651 (2021 - £375,685) at the balance sheet date, cash balances of £438,318 (2021 - £318,174) and no long term borrowings.The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings. The Stag has built up cash reserves which will cover up to six months of operations and in the event that further Government restrictions lay ahead The Stag should be able to continue as a going concern until they are subsequently lifted.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on 29th November 2022 stating this. The board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Stag Community Arts Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of Information to Auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 29th November 2022 and signed on their behalf, by:

Nicholas Busvine OBE, Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's and the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and SORP 2015.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiry of management about the Group's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

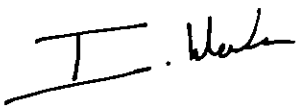
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts nd Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

9th December 2022

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
YEAR ENDED 31 MARCH 2022

	Notes	2022 Restricted	2022 Unrestricted	2022	*2021 Restricted*	*2021 Unrestricted*	*2021 Total*
		£	£	£	*£*	*£*	*£*
INCOME							
Arts Council Fund Grant		-	211,908	211,908	-	444,395	*444,395*
Coronavirus Job Retention Scheme		65,275	-	65,275	209,402	-	*209,402*
Donations	3	2,000	61,472	63,472	*19,012*	*283,935*	*302,947*
Income from charitable activities:							
Operation of community arts centre	4	-	162,738	162,738	-	*23,799*	*23,799*
Income from other trading activities:							
Commercial trading operations	2	-	560,597	560,597	-	*46,769*	*46,769*
Investment income	5	-	33	33	-	*141*	*141*
TOTAL INCOME		67,275	996,748	1,064,023	*228,414*	*799,039*	*1,027,453*
EXPENDITURE							
Cost of raising funds:							
Commercial trading operations		-	499,580	499,580	-	*44,295*	*44,295*
Operation of community arts centre	6	67,275	540,202	607,477	228,414	*670,574*	*898,988*
TOTAL EXPENDITURE		67,275	1,039,782	1,107,057	*228,414*	*714,869*	*943,283*
NET (EXPENDITURE)/INCOME BEFORE TRANSFERS		-	(43,034)	(43,034)	-	*84,170*	*84,170*
Transfers between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		-	(43,034)	(43,034)	-	*84,170*	*84,170*
RECONCILIATION OF FUNDS							
Total funds at 31 March 2021		20	375,685	375,705	*20*	*291,515*	*291,535*
TOTAL FUNDS AT 31 MARCH 2022		20	332,651	332,671	*20*	*375,685*	*375,705*

All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 27 to 39 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022
Company number 07090305

	Notes	2022 £	*2021 £*
Fixed Assets			
Intangible assets	14	-	-
Tangible assets	15	**116,204**	*137,703*
		116,204	*137,703*
Current Assets			
Stock		**5,694**	*3,902*
Debtors	17	**71,301**	*208,589*
Cash at bank and in hand		**438,418**	*318,174*
		515,413	*530,665*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(298,946)**	*(292,663)*
NET CURRENT ASSETS		**216,467**	*238,002*
NET ASSETS		**332,671**	*375,705*
FUNDS			
Restricted funds	19	**20**	*20*
Designated funds	19	**94,755**	*101,733*
Unrestricted funds	19	**237,896**	*273,952*
		332,671	*375,705*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 29th November 2022

Nicholas Busvine OBE, Chairman

The notes on pages 25 to 37 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2022
Company number 07090305

	Notes	2022 £	*2021 £*
Fixed Assets			
Intangible assets	14	-	*-*
Tangible assets	15	**116,204**	*137,703*
Investment	16	**100**	*100*
		116,304	*137,803*
Current Assets			
Stock		**5,694**	*3,902*
Debtors	17	**71,301**	*208,589*
Cash at bank and in hand		**438,318**	*318,074*
		515,313	*530,565*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(298,946)**	*(292,663)*
NET CURRENT ASSETS		**216,367**	*237,902*
NET ASSETS		**332,671**	*375,705*
FUNDS			
Restricted funds	19	**20**	*20*
Designated funds	19	**94,755**	*101,733*
Unrestricted funds	19	**237,896**	*273,952*
		332,671	*375,705*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The (deficit)/surplus of the parent company for the year was £(43,034) (2021: £84,170).

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 29th November 2022.

Nicholas Busvine OBE, Chairman

The notes on pages 25 to 37 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	Notes	Group 2022 £	Group *2021* £	Charity 2022 £	Charity *2021* £
Cash used in operating activities	23	**129,555**	*(60,242)*	**129,555**	*(60,242)*
Cash flows from investing activities					
Interest income		**33**	*141*	**33**	*141*
Purchase of intangible fixed assets		-	-	-	-
Purchase of tangible fixed assets		**(9,344)**	*(43,773)*	**(9,344)**	*(43,773)*
Cash provided by (used in) investing activities		**(9,311)**	*(43,632)*	**(9,311)**	*(43,632)*
Cash used in financing activities		-	-	-	-
Increase/(decrease) in cash and cash equivalents in the year		**120,244**	*(103,874)*	**120,244**	*(103,874)*
Cash and cash equivalents at the beginning of the year		**318,174**	*422,048*	**318,074**	*421,948*
Total cash and cash equivalents at the end of the year		**438,418**	*318,174*	**438,318**	*318,074*

ANALYSIS OF CHANGES IN NET DEBT

Group	At 1 April 2021 £	Cash Flows £	Other non-cash changes £	At 31 March 2022 £
Cash and cash equivalents				
Cash	**318,174**	120,244	-	**438,418**
Cash equivalents	-	-	-	-
Total	**318,174**	120,244	-	**438,418**

Charity	At 1 April 2021 £	Cash Flows £	Other non-cash changes £	At 31 March 2022 £
Cash and cash equivalents				
Cash	**318,074**	120,244	-	**438,318**
Cash equivalents	-	-	-	-
Total	**318,074**	120,244	-	**438,318**

The notes on pages 25 to 37 form part of these financial statements.

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Preparation of the financial statements on a going concern basis

The Trustees regard the going concern basis as appropriate since the Charity has unrestricted funds of £332,651 (2021 - £375,685) at the balance sheet date, cash balances of £438,318 (2021 - £318,074) and no long term borrowings.

1.3 Basis of consolidation

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Restricted, Designated and Unrestricted Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.9 Intangible fixed assets

Software costs are capitalised when their use will generate probable future economic benefits. They are capitalised at cost and amortised over their estimated useful economic lives on a straight line basis which is currently at a rate of 20% per annum.

1.10 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10% per annum
Venue fittings and equipment	20% per annum

1.11 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving costs.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments held within a current and instant access deposit account.

1.14 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have excercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £6,579 (2021 - £6,251).

1.16 General information

Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the Trustees' report.

2 Financial performance of the subsidiary

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via gift aid to the Charity. The summary financial performance of the subsidiary is as follows:

	2022	*2021*
	£	*£*
Turnover	560,597	*46,769*
Cost of sales and administration costs	(499,580)	*(44,295)*
Profit for the financial year	61,017	*2,474*
Distribution - Gift Aid	(61,017)	*(2,474)*
Profit for the financial year after distribution	-	*-*
Aggregate share capital and reserves	100	*100*

3 Donations

	2022	*2021*
	£	*£*
Donations from Trusts, Foundations and Councils	63,472	*302,947*

The income from donations was £63,472 (2021 - £302,947) of which £2,000 (2021 - £19,012) was restricted and £61,472 (2021 - £283,935) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

4 Income from charitable activities

	Unrestricted Funds 2022	*Unrestricted Funds 2021*
	£	*£*
Performance and Hire	111,481	*10,684*
Community Cinema	11,574	*4,529*
Bars and Catering	31,866	*5,584*
Youth Outreach	7,817	*3,002*
	162,738	*23,799*

5 Investment income

All of the Charity's investment income of £33 (2021 - £141) arises from money held in the Charity's interest bearing deposit account.

6 Analysis of expenditure on charitable activities

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2022 Total	*2021 Total*
	£	£	£	£	£	*£*
Direct staff costs	138,933	42,359	-	9,852	191,144	*391,835*
Other direct costs	10,368	32,476	-	21,855	64,699	*46,166*
Depreciation	30,305	465	-	73	30,843	*32,585*
Governance	12,250	-	-	-	12,250	*13,120*
Support Costs	173,358	78,768	6,031	50,384	308,541	*415,282*
	365,214	154,068	6,031	82,164	607,477	*898,988*

Expenditure on charitable activities was £607,477 (2021 - £898,988) of which £67,275 (2021 - £228,414) was restricted and £540,202 (2021 - £670,574) was unrestricted.

The majority of the direct staff costs in the prior year were offset by the Coronavirus Job Retention Scheme grant disclosed within income. These additional costs related to staff who were diverted from their usual duties, the cost of which would have usually been borne by the trading subsidiary, to assist in the maintenance and refurbishment that took place within the building throughout the lockdown. These additional costs were fully funded by the grant received from the Arts Council Fund.

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2022 Total	*2021 Total*
	£	£	£	£	£	*£*
Costs	(365,214)	(154,068)	(6,031)	(82,164)	(607,477)	*(898,988)*
Hire and ticket sales	111,481	11,574	6,031	-	129,086	*18,215*
Food and drink sales	-	-	-	31,865	31,865	*5,584*
Net cost funded from other income	(253,733)	(142,494)	- 0.11	(50,299)	(446,525)	*(875,189)*

8 Analysis of support costs

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2022 Total	*2021 Total*
	£	£	£	£	£	*£*
Establishment expenses	126,835	32,840	2,938	23,640	186,253	*279,775*
Wages and salaries	34,168	39,363	2,330	21,363	97,224	*87,439*
Other staff costs	666	354	41	169	1,230	*1,857*
General office costs	11,689	6,211	722	5,212	23,834	*46,211*
	173,358	78,768	6,031	50,384	308,541	*415,282*

8 Analysis of support costs (continued)

As mentioned in note 6 above, during the lockdown we took advantage of the building being closed to the public to carry out much needed maintenance and refurbishment works. This had the effect of increasing the support costs in 2021, however these were fully funded by the Arts Council Fund received. The aim of the grant and the works that ensued was to ensure the viability and sustainability of the Stag in preparation for when the Government lifted the lockdown restrictions, and we were allowed to reopen to the public once more.

9 Analysis of governance costs

	Unrestricted Funds 2022 £	*Unrestricted Funds 2021 £*
External auditor remuneration	12,250	*13,120*
	12,250	*13,120*

10 Net income/(expenditure) for the year

	2022 £	*2021 £*
This is stated after charging:		
Depreciation	30,843	*32,561*
Amortisation	-	*25*
Auditor's remuneration		
Audit fees for current year	10,000	*10,000*
Audit fees for subsidiary undertaking	2,500	*2,500*

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2022 £	*2021 £*
Wages and salaries	443,972	*447,633*
Social security costs	27,496	*25,389*
Pension costs	6,579	*6,251*
	478,047	*479,273*

No employee had employee benefits in excess of £60,000 in the current or preceding year.
The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer, Business Development Manager, Operations Manager and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £133,846 (2021 - £133,292).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

12 Staff numbers

The average monthly head count was 34 staff (2021 - 37 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	2022	*2021*
	Number	*Number*
Operations	**13**	*15*
Finance	**3**	*3*
Events and Marketing	**5**	*5*
	21	*23*

13 Corporation taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible assets - Charity (also comprising that of the group)

	Software
	£
Cost	
At 1 April 2021	1,518
Additions	-
Disposals	(1,518)
At 31 March 2022	-
Amortisation	
At 1 April 2021	1,518
Amortisation expense	-
Disposals	(1,518)
At 31 March 2022	-
Net book value	
At 31 March 2022	-
At 31 March 2021	-

15 Tangible fixed assets - Charity (also comprising that of the group)

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
Cost			
At 1 April 2021	86,795	299,259	386,054
Additions	-	9,344	9,344
Disposals	-	-	-
At 31 March 2022	**86,795**	**308,603**	**395,398**
Depreciation			
At 1 April 2021	41,523	206,828	248,351
Charge for the year	8,913	21,930	30,843
Disposals	-	-	-
At 31 March 2022	**50,436**	**228,758**	**279,194**
Net Book Value			
At 31 March 2022	**36,359**	**79,845**	**116,204**
At 31 March 2021	*45,272*	*92,431*	*137,703*

16 Investments

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

17 Debtors

	Group		Charity	
	2022	*2021*	**2022**	*2021*
	£	*£*	**£**	*£*
Trade debtors	**5,496**	*15,001*	**5,496**	*15,001*
Other debtors	**2,579**	*35,063*	**2,579**	*35,063*
Prepayments and accrued income	**63,226**	*158,525*	**63,226**	*158,525*
	71,301	*208,589*	**71,301**	*208,589*

18 Creditors: amounts falling due within one year

	Group		Charity	
	2022	*2021*	**2022**	*2021*
	£	*£*	**£**	*£*
Trade creditors	**35,779**	*49,526*	**35,779**	*49,526*
Taxation and social security costs	**18,543**	*9,593*	**18,543**	*9,593*
Other creditors	**185,626**	*75,435*	**185,626**	*75,435*
Accruals and deferred income	**58,998**	*158,109*	**58,998**	*158,109*
	298,946	*292,663*	**298,946**	*292,663*

19 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2022 £
General Fund	50,693	996,748	(1,027,804)	43,153	62,790
General Dilapidations Fund	223,259	-	-	(48,153)	175,106
Designated Cinema Projector Fund	35,000	-	-	5,000	40,000
Designated Property Assets Fund	66,733	-	(11,978)	-	54,755
	375,685	996,748	(1,039,782)	-	332,651

Analysis of movements in unrestricted funds - previous year

	Funds 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2021 £
General Fund	45,325	799,039	(698,671)	(95,000)	50,693
General Dilapidations Fund	143,259	-	-	80,000	223,259
Designated Cinema Projector Fund	20,000	-	-	15,000	35,000
Designated Property Assets Fund	82,931	-	(16,198)	-	66,733
	291,515	799,039	(714,869)	-	375,685

Name of unrestricted fund	Description, nature and purposes of the fund
General Fund	The 'free reserves' after allowing for all other funds.
General Dilapidations Fund	Fund for the continuing refurbishment of the Stag and for future dilapidation repairs and renewals.
Designated Funds:	a) Designated Cinema Projector fund for the future replacement of the Stag's cinema projectors. b) Designated Property Assets Fund is the value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.

Analysis of movements in restricted fund

	Funds 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2022 £
Fixed asset donations	20	-	-	-	20
CJRS claims	-	65,275	(65,275)	-	-
Toilet refurbishment grant	-	1,000	(1,000)	-	-
Stag Town Takeover grant	-	1,000	(1,000)	-	-
	20	67,275	(67,275)	-	20

Analysis of movements in restricted fund - previous year

	Funds 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2021 £
Fixed asset donations	20	-	-	-	20
CJRS claims	-	209,402	(209,402)	-	-
Outside door replacements	-	9,706	(9,706)	-	-
Covid 19 health and safety	-	9,306	(9,306)	-	-
	20	228,414	(228,414)	-	20

Name of restricted fund	Description, nature and purposes of the fund
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
CJRS claims	Grants received from HMRC through the Coronavirus Job Retention Scheme for the purpose of covering furloughed employees wages and salaries costs.
Toilet refurbishment grant	Grant received from Astor of Hever towards the cost of replacing toilet facilities.
Stag Town Takeover grant	Grant received from Kent County Council towards the cost of the annual Stag Town Takeover event held throughout Sevenoaks Town in the summer.
Outside door replacements	Grants received from Theatre Trust and Ibstock Enovert towards the cost of replacing the outside doors to the Stag Plaza.
Covid 19 health and safety	Grant received from BFI towards the cost of making the premises compliant with the Government's Covid 19 health and safety requirements.

20 Analysis of net assets between funds

Group

		Restricted funds	Unrestricted funds	Total funds 2022
		£	£	£
Fixed assets	20		116,184	116,204
Current assets		-	515,413	515,413
Current liabilities		-	(298,946)	(298,946)
		20	332,651	332,671

Analysis of net assets between funds - previous year

Group

		Restricted funds	Unrestricted funds	Total funds 2021
		£	£	£
Fixed assets	20		137,683	137,703
Current assets		-	530,665	530,665
Current liabilities		-	(292,663)	(292,663)
		20	375,685	375,705

Analysis of net assets between funds

Charity

		Restricted funds	Unrestricted funds	Total funds 2022
		£	£	£
Fixed assets	20		116,284	116,304
Current assets		-	515,313	515,313
Current liabilities		-	(298,946)	(298,946)
		20	332,651	332,671

Analysis of net assets between funds - previous year

Charity

		Restricted funds	Unrestricted funds	Total funds 2021
		£	£	£
Fixed assets	20		137,783	137,803
Current assets		-	530,565	530,565
Current liabilities		-	(292,663)	(292,663)
		20	375,685	375,705

21 Related Party Transactions

The Trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £27,000 (2021 - £152,000) to the Charity towards general operational costs. In addition, the Charity operates the Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2021 - £1,000).

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under gift aid of the trading profits of Stag Community Arts Centre Trading Limited of £61,017 (2021 - £2,474) of which £61,017 was outstanding at 31 March 2022 (2021 - £2,474).

There were no other outstanding balances with related parties as at 31 March 2022 (2021 - £Nil).

22 Agency Arrangements

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and gift aids its taxable profits to the Charity.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at the Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 18).

23 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2022	*2021*	**2022**	*2021*
	£	*£*	**£**	*£*
Net movement in funds	**(43,034)**	*84,170*	**(43,034)**	*84,170*
Add back amortisation charge	**-**	*25*	**-**	*25*
Add back depreciation charge	**30,843**	*32,561*	**30,843**	*32,561*
Deduct interest income shown in investing	**(33)**	*(141)*	**(33)**	*(141)*
Decrease/(increase) in stock	**(1,792)**	*2,968*	**(1,792)**	*2,968*
Decrease/(increase) in debtors	**137,288**	*(171,108)*	**137,288**	*(171,108)*
Increase/(decrease) in creditors	**6,283**	*(8,717)*	**6,283**	*(8,717)*
Net cash used in operating activities	**129,555**	*(60,242)*	**129,555**	*(60,242)*

24 Accounting estimates and judgements

In preparing the financial statements, the Trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

Remaining useful economic life of assets

Assets are depreciated over their useful economic life as explained in note 1.10. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

Notional rent charge

As described in note 21, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of the Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.

STAG COMMUNITY ARTS CENTRE

England & Wales - Charity number 1137420

Accounts

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2021

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General information

Trustees
Nicholas Busvine OBE, Chairman

Keith Bonin
Sue Camp
Merilyn Canet
Tony Clayton
Victoria Granville-Baxter
Roderick Hogarth
Rachel Parry
Richard Parry
Robert Piper
Simon Raikes
Claire Shea (Vice-Chairman)
Edward Waite

Company registered number
07090305

Charity registered number
1137420

Registered Office
London Road
Sevenoaks
Kent TN13 1ZZ

Bank
Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor
Crowe U.K. LLP
Riverside House
40-46 High Street
Maidstone
Kent ME14 1JH

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

And we all thought it would be over by Christmas. For a second year, The Stag's annual report to you and to the Charity Commission has been administratively affected by the commercial and operational limitations imposed by the pandemic and the restrictions put in place by the Government, which have continued to affect all of our lives. I and the trustees of The Stag send our best wishes and thanks to all of our loyal supporters and, where the impact of Coronavirus has been extreme or on-going, we send our condolences to you and your families and friends.

I took over as Chairman of Trustees for The Stag in September 2021 and I want to express my and the Board's heartfelt thanks to Simon Raikes who successfully steered The Stag for nine years, building firm commercial and administrative foundations that have stood us in good stead as we have weathered the pandemic storm. Simon continues as a Trustee on the board and I look forward to drawing on his advice in my new role.

The Stag, along with all theatres and cinemas was shut down in March 2020 and then only re-opened fully again in July 2021. This report covers the financial situation between 1st April 2020 and 31st March 2021, but it would be wrong for me not to comment on our activities later in 2021.

The staff, led by Andrew Eyre, rose to the Covid challenge and worked incredibly hard to keep in contact with our theatre and Plaza hirers during lockdown, which meant we had entertainment and shows in the pipeline ready to go when we were allowed to re-open. Many of our 2020 shows were re-booked four or five times during the pandemic and are now successfully going ahead in 2021 and into 2022.

I want also to thank our ticket buying public – so many of whom generously donated ticket money to support The Stag rather than take refunds on cancelled shows. It was a testament to the level of local support for the Stag that so many of those donors told us that they were determined to try to keep arts and culture alive in Sevenoaks. Most importantly, the staff and the management team worked unrelentingly to keep the building and its equipment ready to re-open when Government guidelines allowed. The cinemas re-started in July 2020, followed by the theatre in September. With the upsurge in cases and renewed lockdown, everything was again shutdown in November 2020 before finally re-opening in July 2021.

After initial concerns that video streaming services would replace first showings in cinemas, the cinema distributors thankfully opted to release all of their biggest films theatrically to cinemas including, finally, the latest Bond film 'No Time to Die' at the end of September 2021. Whilst this has become The Stag's biggest seller of 2021-2022, ticket sales are still 25% lower than for the last Bond film ('Spectre'). This reflects the slow and cautious public return to theatre and cinema (and other hospitality venues) across the country and represents a continuing danger signal to the people of Sevenoaks about The Stag's long term viability. The simple truth is that all hospitality venues – and The Stag is no different – need the support of people visiting and buying tickets if they are to keep going.

I want to tell you about a local hero who selflessly worked for The Stag and the people of Sevenoaks. Throughout the Summer and Winter, our pantomime producer Jamie Alexander Wilson worked at the Covid testing centre at the Council's Bat & Ball Centre. In addition, working closely with the Town Council Chief Executive Linda Larter, he put together fundraising concerts for The Stag in the sunshine of the Summer of 2020 with hugely successful "Live on the Vine" shows. As if that wasn't enough, Jamie followed this up with a series of excellent concerts in the theatre under the title of "It's time to come back inside". Thousands enjoyed the Vine concerts and several of the theatre concerts were sold out (within the confines of the restricted attendance dictated by the Government) and they only stopped because of the restrictions which closed us in November and over Christmas.

With the help of The Stag and Government funding, Jamie put together and transmitted live online performances of 'Jack (and the two metre) Beanstalk' – a technical first for The Stag - which, despite some technical problems provided an excellent at-home Christmas entertainment for around 7,000 locked down residents stuck at home. I am delighted to report that this year we return to full-scale pantomime with 'The Pirates of Treasure Island'. In December 2022, we will be treated to a special pantomime version of 'Alice in Wonderland'. And, after being disrupted last year, we will see a full and re-vamped 'Jack and the Beanstalk' on stage at The Stag in December 2023. Whilst putting together 'Jack and the Two metre Beanstalk', Jamie also worked with The Stag and Kent County Council to produce a live televised online pantomime themed public information show 'Hans Face Space'. This specially written piece helped to reinforce messaging around the need to reduce Covid transmission while vaccination was being introduced and gathering pace across the county. I want to thank him, the officers at the Town Council, the District Council and most importantly the many people of Sevenoaks and beyond who have supported The Stag and whose efforts have meant we have stayed open providing entertainment, arts and culture in Sevenoaks – the underlying aim of our charity.

I also wanted to comment on the Stag Youth Theatre's work during the pandemic. The Youth Theatre offered the opportunity to many young people in Sevenoaks to write and stage short plays at the end of October 2020, before the new shutdown regulations came into force. In the event, we saw eleven brilliant and very moving short plays. This provided a valuable creative outlet for a group of young people who had been unable to attend school or socialise directly with friends for so long.

The pandemic and associated lockdowns meant that The Stag was closed for most of the financial year. For an organisation that depends on live attendance at its theatre and cinemas, this meant a year without income. Survival has been The Stag's overarching priority. I want to congratulate Andrew Eyre, the Chief Executive, the senior management team and all the staff for their brilliant work in sourcing desperately needed grants and donations from numerous sources. The most important source of support by far has been the input from central Government in the form of the Coronavirus Job Retention Scheme and the Culture Recovery Fund (also called the Arts Council Fund in these financial statements). Together from these two sources, The Stag was awarded grants from central Government of more than £930,000 which spanned from the start of the pandemic right through to September 2021, of more than £930,000. This meant that we were able to avoid redundancies, keep our skilled workforce together, maintain and also invest in the refurbishment of equipment and infrastructure of The Stag to make us more viable, enabling us to look with more confidence to the future.

During the Summer of 2020, and in the months before the Government grants were made available, the people of Sevenoaks also rallied in response to the 'Save Our Stag' SOS campaign. Our public appeal to raise £60,000 surpassed that total, reaching more than £75,000. We also saw phenomenally generous support from our local Town Council with its grant of £125,000 and Sevenoaks District Council's grant of £25,000. It was this generosity direct from the people of Sevenoaks who made it possible to keep The Stag alive until the Government's Culture Recovery Fund became available. I particularly want to reiterate Simon Raike's personal thanks to every individual and group who so kindly donated individual sums ranging from £1 to £2,500 over the last year or so. All in all it was an amazing collective, community effort.

When we set out to re-invigorate The Stag in 2009, we promised to keep ticket money safe and secure. While the awful circumstances of the pandemic were unforeseen, that promise we made as Trustees has been kept. In a complex box office operation, we returned more than £250,000 to hirers and ticket holders during the financial year 2020-2021. During that process many people have generously donated the value of tickets they had with us to see performances cancelled as a result of the pandemic. Every pound donated to The Stag means a better chance of survival – and the continued provision of theatre shows, cinema and meeting facilities to the people of Sevenoaks and beyond, which is our charitable commitment to the people of Sevenoaks.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

Donations made to The Stag		
Government (theatre)	£444,395	(plus £211,908 in 2021-2022)
Government (Furlough Scheme payments)	£209,402	(plus £65,275 in 2021-2022)
Sevenoaks Town Council	£125,000	
Public Appeal	£75,000	
Ticket refund donations	£29,000	
Live on the Vine	£10,500	
Plaza Doors	£9,900	(Theatres Trust & Enovert Grants)
Government (cinema)	£9,800	
Gift	£2,000	
Friends of Stag	£2,500	
HMRC Gift Aid	£6,000	
Sevenoaks District Council	£25,000	

The generous theatre grant from the Government's Culture Recovery Fund has an underlying aim to improve our facilities to try and ensure the long-term survivability and viability of The Stag. With this in mind, the staff have been working very hard on numerous projects to improve the experience visitors and hirers receive at The Stag. I am glad to see that the toilets to the theatre and cinema have been updated. But we have also seen a host of other behind the scenes improvements.

Our computer wiring and the way in which our systems communicate internally has evolved over 20 years and hasn't always worked as we would like. This has left our staff struggling to work efficiently. I am pleased to report that we have now replaced the old system with 2.5km of new cabling and state of the art controlling software. This also means that we have effective WiFi in all of our spaces, resulting in a much improved service for both our customers and our hirers.

The Limelight Meeting Room now has its own self-service coffee corner, full audio/visual facilities and WiFi which means you can now hold a meeting of up to 16 people in the centre of Sevenoaks. We have re-vamped the Plaza with new equipment, new lighting, a full theatrical blackout (helpful whether you are in a performance or a meeting) and a cool new look.

Looking back to our pre-pandemic year 2019-2020, I am reminded of just what The Stag is capable of delivering in support of our local community - which, of course, is at the heart of what our charity aims to do. It is always worth reminding ourselves that when we took over The Stag in 2009 from its fourth bankruptcy, we set out to use an underlying commercial model to enhance the viability and delivery of cultural facilities to the community of Sevenoaks and surrounding villages. Our performance in the period before Covid struck was, in many ways, an affirmation of a strategy that generated a ten-year success story for The Stag.

The enforced closure of The Stag as a result of the pandemic therefore came as a cruel blow. Thanks to the local community and central government support, we have weathered the immediate Covid storm. As we hopefully emerge from this global health crisis, our overriding aim will be to reinvigorate the successful business model that has served us so well, while retaining the managerial flexibility to respond to any lasting changes in social behaviour that the Covid crisis may have engendered. I am glad to report that in 2021 we returned to providing our mix of first-run film release films for everyone, young or old, family or adult. In particular, of course, we are proud that more than 85% of the films we showed were aimed at families or at those who want to explore more challenging and sophisticated artistic themes.

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Our cinema sales up to March 2021 were hit badly by lockdown closure, restricted capacity and inevitable reluctance by some to venture out. However, we opened as soon as we were allowed and provided a safe venue and much needed release from the confines of home for people and families of all ages. The latest Trolls film (your children will know!) was re-released after its original run was interrupted by the March 2020 lockdown announcement. In addition the long-awaited Christopher Nolan film 'Tenet' was happily released exclusively to cinemas – and we gave people the opportunity to see it for more than thirty days. We also showed a wide mix of films enjoyed by small audiences – with the financial losses we suffered covered – as intended – by the Government's survivability funding.

The theatre and Plaza were closed for most of the year with the numerous events originally planned moved and moved again to find dates when the groups were available and (we hoped) theatres would be allowed to re-open. A key activity was the safe and successful continuation in our large spaces of youth activities by the Stag Youth Theatre. I want to thank Simon Cossons for his outstanding work in providing a physical, mental and creative outlet for so many young people during this difficult period. We also provided an outlet for dance with zoom dance classes for young people run from the Plaza.

The year of this report (2020-2021) was one of necessary commercial frustration as the health of everyone took precedence. We worked hard to open when we could and we will continue to work hard to remain open in the longer term as things return to normal. Our aim will be to re-constitute the long term growth trend established pre-pandemic by concentrating, as we have always done, on providing entertainment for the people of Sevenoaks and making available theatrical facilities for our community and our community users.

Our policy has always been and will continue to be to put any available funds back into the business and the building with the continued aim of keeping The Stag going and improving its services for the long-term.

	2021	*2020*
Turnover	£1,027,453	*£1,115,571*
Net income (before transfers)	£84,170	*(£1,497)*
Contribution to Project Reserves	£80,000	*£Nil*
Operating Surplus / (Deficit)	**£4,170**	***(£1,497)***
Funds at 31 March 2021	£375,705	*£291,535*
Available Project Reserve funds after ongoing commitments for improvements to the building	£223,259	*£143,259*

Thanks to the donations made so generously by the people of Sevenoaks and through the Culture Recovery Fund, we have been able to complete the following projects:

- The Stag Plaza refurbished with new equipment, new doors and re-decoration.
- Refurbished and replaced the foyer toilets, upper foyer toilets and the basement ladies toilet
- Refurbished the Limelight Meeting room with A/V equipment and coffee facilities
- Upgraded our foyer and upper foyer marketing displays to digital screens
- Installed WiFi throughout the building
- Re-wired the computer network
- Made some longstanding building repairs and improvements
- Replaced the last of the 1984 and 1991 worn out carpeting

STAG COMMUNITY ARTS CENTRE

(A Company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Our developing Stag Arts Festival was a casualty of closure in 2020, but successfully returned in September 2021 with dance, drama, film and musical with Peter Pan. Our third Festival for 2022 is already being planned.

The Stag is one of the features that makes Sevenoaks such an interesting and unique town for us all. The Stag's reputation as a community arts facility with a broad offering continues to spread. Throughout 2020 and into 2021 we worked hard to stay in close touch with all of our hiring companies, moving their events to new dates so that we had a ready-made performance schedule when we reopened in May 2021. New dance schools, performing arts schools and drama companies continue to contact us to perform at The Stag with its large stage and large backstage areas and flexible Plaza space. We also saw the Stag Youth Theatre (SYT) stage their latest premiere performances of their professional and ground-breaking Film in a Week. These are written, directed, performed and filmed by members of SYT under the guidance of the multi-talented Simon Cossons. He continues to be a very welcome technical and creative star at The Stag and a valuable cultural asset for Sevenoaks.

The other half of that creative partnership which has provided so much support to The Stag over ten years saw Jamie Alexander Wilson using his knowledge, flair and contacts to put on the successful Live on the Vine concerts which raised £10,500 in support of the survival of The Stag and provided paid work for West End theatre stars many of whom had not worked throughout 2020 and 2021.

Youth activities and community support are central planks of what The Stag does in Sevenoaks. I welcome you to study this annual report for 2020-2021 and very much hope that you will again return to visiting The Stag to see the many music, drama, dance and other events in the theatre, our cinemas and the Plaza which are already booking into our schedules for 2022 and 2023.

Although my report relates to the year 2020-2021, we continue to operate in extraordinary times and I make no apology for drawing attention to this. I must reiterate Simon Raike's comments last year about the amazing job that Andrew Eyre and his excellent team have done and for the way they have responded and continue to respond to the unprecedented circumstances that have engulfed us all. One of the successful outcomes of Government intervention – the furlough scheme - has meant that Andrew was able to retain that team intact and ready for the re-start of operations.

You have seen the phenomenal level of grants Andrew's team managed to secure. Applying for these is not the work of a moment, they involve a huge amount of time in completing the necessary forms and formulating a compelling case for support. The team made and kept The Stag covid-secure, creating new procedures so that The Stag always followed Government guidelines - for our staff and our customers when we opened in the Summer of 2020 and then reopened in May 2021 - keeping everyone safe throughout.

This activity fell on top of the normal day-to-day accounting, maintenance and other functions so that we were ready to open the cinema in July 2020 and the theatre in September 2020 even though so many of the normal team weren't allowed to work normally as they were under the protection (and limitations) of the Governments CJRS (furlough) scheme.

My predecessor, Simon Raikes promised that we would re-open and we kept that promise. I aim to continue to keep us open and delivering for the people of Sevenoaks and the local area for the long term.

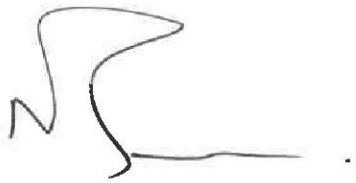
Finally, I would like to acknowledge the active and continued support of Laura Trott MBE, our Member of Parliament. She continues to be in regular contact with The Stag to understand the issues relating to The Stag's operation and commercial viability. She has worked hard behind the scenes in Government to ensure that support was forthcoming to the constituency arts sector and raised the issue in Parliament – specifically mentioning The Stag Theatre as an example.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

We continue to operate full-time showing the latest films, specialist Stag Select performances such as drama, opera, musical theatre and cultural documentaries and multiple varied theatre, dance and music performances.

But I must conclude that we continue to face a real challenge. Operating full-time means full cost and, in this early stage of our recovery, The Stag's operating income from its activities is not yet sufficient to cover operating costs and there is a continued reliance upon donations and grants. As Christmas approaches, now is the time to support your local theatre and cinema (and your local pub and restaurant) by buying tickets and helping us all to survive, generate the buzz around town we had before the pandemic struck and ensure the services we have had in Sevenoaks remain secure for us all to enjoy in the future.



Nicholas Busvine OBE, Chairman
8th December 2021

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2021. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.
The principal objects of the Charity, as set out in the Memorandum and Articles of Association are:

(1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and

(2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

(i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;

(iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;

(iv) Retaining an iconic building in the town and preserving the street scene.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Activities for this financial year (2020-2021) have continued to be heavily impacted by the effects of the Coronavirus pandemic. The Stag closed on 23rd March 2020 and only re-opened with heavy restrictions in the week of July 17th 2020 under reduced capacity and social distancing. In that period of full closure we marketed online comedy shows with our partner Outside The Box followed by a reduced capacity sell out in the theatre with Al Murray in September. When allowed to re-open under controls we put on a dance festival, a music group (a regular performer here - Voodoo Room) and with Jamie Alexander Wilson producing a series of concerts under the banner "It's time to Come Back Inside" covering musical theatre, a drag queens' night and a favourite of The Stag (and of Sevenoaks); Silly Billy's Funday.
The Stag has continued towards its charitable aims even when closed during most of 2020 and into 2021 when trying to survive. The underlying charitable and artistic aims for The Stag, its Trustees and its staff have not changed since it re-opened in 2009 - providing facilities for hundreds of events of all types, providing a focus for local groups and a location for national and touring groups. The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups.

SYT (the Stag Youth Theatre) and the Stag's Youth Outreach provision are now well established. The Stag has not received any identified grant money specifically to support youth based activities since 2015. The Charity has continued to build on the early year successes when those grants were available and continues to provide from its own revenues, reduced pricing for local state school performances and some limited support for local youth groups. The Stag principally provides facilities - now for two youth groups (RARE Productions and the Stag Youth Theatre) plus The Stag's Arts Festival. SYT provides drama, play-writing and film-making courses. Unfortunately both RARE's planned production and The Stag's 2020 Arts Festival couldn't take place. However during the pandemic, youth activities were allowed and encouraged. The Stag encouraged SYT to use its facilities which provided a valuable escape for a large group of young people to run a play and story writing course which led to a brilliant evening of eleven short specially created plays put on the main stage during Halloween.

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult and classic films and specialised films plus a variety of private hire & community users. The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. External donors, grant bodies and the Friends of Stag continue to provide financial and support through benefit in kind.

The Stag Bar continued to operate in the evening during theatre events when it is manned by volunteers.

The Trustees once again thank both our staff and our enthusiastic group of volunteers without whom the Stag could not operate so well. As the theatre gradually re-opened the volunteers also came back to help. All our people not only give their time but also their passion to continue the success the Stag enjoys. The small group of staff is supported by the volunteers who regularly receive plaudits from customers and hirers. We particularly want to thank Chris Holgate who has been working so hard and often in protective isolation in the large spaces of The Stag. His careful work painting, building and refurbishing has done so much to clean up and improve all around The Stag especially working on the refurbishment of the Stag Plaza. Staff and volunteers are two sides of the same coin providing the individual service to customers and hirers.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Achievements this year and aims for the future

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. Developments and improvements are carried out as funds are available.

During much of 2020 The Stag was closed through Government edict. However external grants from the Government and the people of Sevenoaks did enable upgrade, refurbishing and improvement works throughout the building were completed especially behind the scenes in 2020.

- The Stag Plaza refurbished with new equipment, new doors and re-decoration.
- Refurbished and replaced the foyer toilets, upper foyer toilets and the basement ladies toilet
- Refurbished the Limelight Meeting room with A/V equipment and coffee facilities
- Upgraded our foyer and upper foyer marketing displays to digital screens
- Installed WiFi throughout the building
- Re-wired the computer network
- Made some longstanding building repairs and improvements
- Replaced the last of the 1984 and 1991 worn out carpeting

Theatre

In this financial year (2020-2021) The Stag was closed (alongside all theatres and cinemas nationally) for 258 days across two periods and especially over Christmas and the Spring of 2021. The strong positive public response from the community in September and October 2020 when we were allowed to re-open for a short period showed that The Stag remains a local destination of choice for customers.

The theatre auditorium has been invaluable as a large space where social distancing and entertainment were possible and meant The Stag could fulfil its community role. Music, entertainment, drama and dance shows were performed during the limited re-opening periods. Our new and vibrant partnership with Rare Productions returns in 2021 and sits alongside the resident Stag Youth Theatre which operated safely throughout. The Stag's comedy club Outside The Box provided online shows when the theatre couldn't be open.

The enforced shutdown in 2020-2021 provided survival and long-term viability funding from the Government. Importantly generous donations from the people of Sevenoaks meant The Stag continued its refurbishment of the theatre and its equipment. Following the work done during the pandemic shutdowns, The Town Council and the Charity has now invested nearly £1.3M in capital improvements to the building since 2009. Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities The Stag provides.

Cinema

The cinema provision was closed during the pandemic. When allowed to re-open there was little new content so The Stag provided classic films to provide a welcome escape for families especially as The Stag made the community decision to only charge half price for tickets. For example we showed all eight of the Harry Potter film series. Of the 86 films shown this year the vast majority were seen by fewer than a hundred people. Only the three major releases – Christopher Nolan's much awaited 'Tenet' which was initially released only to cinemas, and the re-released 'Secret Garden' and 'Trolls World' were seen by hundreds of people. 50% of the films The Stag showed were seen by fewer than 25 people during their runs. The distribution industry was beginning to feel its way back into the market place with newly released films when the industry was again closed down by Government at the end of October 2020.

The Stag continued to provide its Stag Select strand of specialist event performances with English National Ballet, numerous National Theatre shows such as Hansard, The Lehman Trilogy and Present Laughter along with many other genres such as Sir David Attenborough, Rembrandt, Kinky Boots, Star Wars and Batman films.

The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from younger to older. Overall a list of films to suit everyone's taste. When it is allowed, the Stag Cinema will continue to provide first-run films 7 days per week 52 weeks per year providing family friendly and local service & facilities with excellent value.

The Charity continued to show its community ethos with community events whenever The Stag was allowed to open. We will continue to look for high quality productions which we can use as Stag Select presentations.

We continue to try and show our current films as Parent & Baby screenings where the lights are turned up and the sound turned down providing a safe environment for new parents to enjoy watching a film without worrying that their children cause interruption and upset to other customers. We have provided booster seats for our customers (mainly small children but also some small adults!) in our cinemas.

Stag Plaza

The Stag Plaza is an increasingly popular choice providing superb low cost value and a flexible space for hirers and customers for all forms of shows covering meetings, music and drama. It was the airy, spacious and safe location for SYT's play writing course and where rehearsals for the eleven plays took place. The Stag Plaza remains available for training seminars, community and business meetings.

Bars, Café & Kiosks

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings and pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available. Ice cream tubs in various flavours continue to be a popular offering at theatre and cinema shows. The Stag was able to donate its stock (unused through closure of The Stag) to local families during lockdown through the District Council's food larder support scheme.

The Art Wall continues to be available as the only free and freely available display space in Sevenoaks. It has displayed a selection of the Town Council's modest art collection when The Stag was partially re-opened and it will display new art when The Stag is fully re-opened.

Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also increasingly assist with administration and other tasks within the charity. Without them the Charity could not operate as successfully and the Trustees are deeply grateful.

Marketing

The Stag has replaced its in-house poster displays with TV adscreens in both the main foyer and the upper foyer. These can display static pictures, GIFs as well as video content. During the period 2020-2021 The Stag did not produce any printed material and focusses now on visual and social media marketing. It continues to monitor the market and costs of producing and delivering printed brochures and will return to these when fully re-opened in 2022.

The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. Our use of social media such as twitter and facebook now includes Instagram and produces excellent marketing feedback including visible ticket sales. We also provide print and design services to hirers and other theatres.

The Stag has a close relationship with Sevenoaks TownTeam and hosts an advertising video screen in the foyer which provides tourist and business information for visitors. The Stag has a community presence on an advertising screen at Sevenoaks Rail Station.

We will continue to strive for greater income from sponsorship, gift-aid, legacies and other sources of charitable donations.

Youth Outreach

Many groups use The Stag's facilties for young people. The Stag's Youth Outreach programme is primarily provided by Simon Cossons working with The Stag but also includes musical theatre from Rare Productions. Together we provide the Stag Youth Theatre drama courses and Film in a Week professional film courses plus full-scale musicals through RARE Productions. In the absence of dedicated funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

During this year the Stag Community Arts Centre has:

- Supported drama through SYT (the Stag Youth Theatre) with theatrical productions, and an over-subscribed weekly youth drama development course;
- Hosted the Sevenoaks Town Council free-to-all youth café, House in The Basement. This remained closed for most of the year but was a safe space for some young people when allowed.
- Provided the facility for professional film making courses where original 20-minute feature films created and made by young people are shown at the Stag Community Art Centre's cinemas. During this year no film courses were held but are planned to re-start as soon as Government restrictions allow.

Volunteers

We continue to have the support of many individual volunteers. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows under our Volunteer Rewards scheme.

The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided thousands of hours of volunteering. The majority of the volunteering effort provides front of house support for events at The Stag but there are opportunities for placements in other parts of The Stag – retail, maintenance, administration and gardening.

Fundraising, Sponsorship, Grants and Bequests

Income via fundraising, sponsorship and grants has taken place plus special collections and donations, the use of gift aid and tax effective giving schemes. The Stag doesn't at present use bucket collections but does have a donation area at the box office and in 2021 upgraded this so that a coin-drop and card-pay donation box is available in the main foyer. The Stag now has five different routes to donate funds:

- Donate through the website
- Donate at the box office
- Donate through Smile Amazon when making online purchases
- Donate by text
- Donate coins or tap&donate in the foyer

The Stag also welcomes discussions on bequests and legacies to help support it and keep the arts and culture alive in Sevenoaks.

This general income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors and benefit in kind donations from other organisations such as our technical partner H2 Productions. We receive significant donations in kind of their time and equipment from these partners and their support is gratefully received.

We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible.

We have received no complaints regarding our fundraising activities.

Other Income

The Charity continued to receive grant income of £27,000 from Sevenoaks Town Council during the financial year 2020/21 towards general operational costs and received a further £125,000 towards the sustainability and viability of the Stag throughout the Covid 19 pandemic.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

A full list of trustees who served during the year is detailed below:-

Simon Raikes (Chairman) (Resigned 7 September 2021)
Nicholas Busvine OBE (Chairman) (Appointed 7 September 2021)
Victoria Granville-Baxter (Vice-Chairman) (Resigned 7 September 2021)
Claire Shea (Vice-Chairman) (Appointed 7 September 2021)

Keith Bonin
Sue Camp
Merilyn Canet
Tony Clayton
Roderick Hogarth
Rachel Parry
Richard Parry
Robert Piper
Edward Waite

Appointment of new Trustees

The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

(1) The subscribers to the Memorandum are the first Members of the Charity.

(2) Membership is open to any person who is a Town Councillor of Sevenoaks Town Council who:
  (a) applies to the Charity in the form required by the Trustees; and
  (b) is approved by the Trustees.

(3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.

(4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.

(5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.

(6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2021 there were thirteen members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

Induction and Training of Trustees

New Trustees undergo an individual induction session to brief them on their legal obligations under charity and company law, the content of the Articles of Association (incorporating Memorandum), the Trustee Board and decision making process, the business plan and the recent financial performance of the Charity. During induction they formally meet the executive management team. Trustees are given the opportunity to attend appropriate external training events to help them undertake their role.

The Governance Structure

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.

A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

Subsidiary

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary gift aids its profits to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

Related Party Relationships

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council;
- Sevenoaks District Council.

The Stag Community Arts Centre also has a working relationship with the following organisations:

- Friends of Stag
- H2 Productions
- Kent Libraries
- Kent County Council
- Sencio Leisure Centre
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local media
- Sevenoaks Lions
- Sevenoaks Round Table
- Sevenoaks Theatre Productions
- Sevenoaks TownTeam
- Sevenoaks Visual Arts Forum

Pay policy for senior staff

The directors consider the board of directors, (who are the Charity's trustees) and the senior management team comprise the key management personnel of the Charity in charge of directing & controlling, running & operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

The pay of the senior staff is reviewed regularly by the Chief Executive and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilites. If recruitment proves difficult then a market addition can be paid.

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

(i) A regular review at its board meetings of the risks the charity may face;
(ii) The establishment of systems and procedures to mitigate those risks;
(iii) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialize.

The risk management process is on-going and is regularly reviewed by the Board of Trustees. The Trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

Financial Review

The overall result for the year was a surplus of £84,170 (2020 - deficit of £1,497). Unfortunately the impact of COVID19 adversely affected this financial year and has continued to have an impact on operations into the new financial year. A combination of reserves, grants and donations are currently being used to support the Stag Community Arts Centre until normal operations can resume. The aim will then be to return to its previous successful operations and reconsolidate its financial position and future growth.

The Stag Community Arts Centre earned 7% (2020 - 95%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the Cinema. The remaining 93% (2020 - 5%) of income was raised through external grants and donations, the biggest single contribution of which came from the Arts Council Fund.

The Charity is working towards building stability in its financial position in order to support the Stag Community Art Centre's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

Reserves Policy

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. Prior to COVID19, the Trustees considered the ideal level of reserves required to mitigate the above would be £51,373, which equates to 5% of turnover, and £50,000 to cover unplanned emergency repairs. In light of recent events the Trustees will review the adequacy of this policy in the future and will update it accordingly.

The Unrestricted General Reserves balance at the year-end amounts to £273,952 (2020 - £188,584) of which £173,259 has been built up for future projects and also represents the working capital required for the normal day to day operations and unplanned emergency repairs. Since the year end these reserves continue to be used to help support the Stag through the COVID19 pandemic and will continue to do so until customer confidence is fully returned. The grants received from the Arts Council Fund of £444,395 and from the Sevenoaks Town Council of £152,000 have been instrumental in maintaining the sustainability and viablity of the Stag along with the amazing generosity of the public donations. All together these funds have ensured the survival of the Stag in this unprecedented time.

The Designated Reserve Balance at the year end amounts to £101,733 (2020 - £102,931) of which £66,733 has been utilised to purchase fixed assets and £35,000 has been set aside for the cinema projector fund.

Restricted funds arise from donations and grants received from third parties to be utilised towards specific projects. During the year the Charity utilised £209,402 from the Government Coronavirus Job Retention Scheme towards the staff costs of employees that had been furloughed throughout the year. A grant of £9,306 was also received from BFI towards the cost of making the premises COVID 19 compliant for staff and customers. The outside doors that service the Stag Plaza area were able to be replaced during the year due to funds received from Theatre Trust of £5,000 and Ibstock Enovert of £4,706.

Investments Policy and Powers

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available.

Going Concern

Accounting standards require that the Trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the Covid-19 pandemic.

The Trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has unrestricted funds of £375,685 (2020 - £291,515) at the balance sheet date, cash balances of £318,174 (2020 - £422,048) and no long term borrowings.The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings and the Government's road map. This allowed The Stag to reopen its doors on May 17 2021 with social distancing measures in place and subsequently with all restrictions removed on July 19 2021. The Stag has built up cash reserves which will cover up to six months of operations. In the event that further restrictions lay ahead The Stag should be able to continue as a going concern until they are subsequently lifted.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on 8th December 2021 agreeing this. The board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern moving into an operational 2022 and beyond.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Stag Community Arts Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of Information to Auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

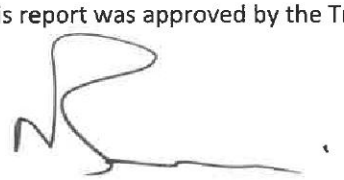
- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

Auditor

A resolution to reappoint Crowe U.K. LLP was passed at the Annual General Meeting on September 07 2021 in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 8th December 2021 and signed on their behalf, by:



Nicholas Busvine OBE, Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Opinion

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for Opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's and the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE STAG COMMUNITY ARTS CENTRE

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and SORP 2015.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiry of management about the Group's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts nd Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

15th December 2021

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
YEAR ENDED 31 MARCH 2021

		2021			*2020*		
		Restricted	**Unrestricted**		*Restricted*	*Unrestricted*	*Total*
	Notes	**£**	**£**	**£**	*£*	*£*	*£*
INCOME							
Arts Council Fund Grant		-	444,395	444,395	-	-	-
Coronavirus Job Retention Scheme		209,402	-	209,402	-	-	-
Donations	3	19,012	283,935	302,947	*8,860*	*45,605*	*54,465*
Income from charitable activities:							
Operation of community arts centre	4	-	23,799	23,799	-	*285,742*	*285,742*
Income from other trading activities:							
Commercial trading operations	2	-	46,769	46,769	-	*774,603*	*774,603*
Investment income	5	-	141	141	-	*761*	*761*
TOTAL INCOME		228,414	799,039	1,027,453	*8,860*	*1,106,711*	*1,115,571*
EXPENDITURE							
Cost of raising funds:							
Commercial trading operations		-	44,295	44,295	-	*740,523*	*740,523*
Operation of community arts centre	6	228,414	670,574	898,988	12,464	*364,081*	*376,545*
TOTAL EXPENDITURE		228,414	714,869	943,283	*12,464*	*1,104,604*	*1,117,068*
NET (EXPENDITURE)/INCOME BEFORE TRANSFERS		-	84,170	84,170	*(3,604)*	*2,107*	*(1,497)*
Transfers between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		-	84,170	84,170	*(3,604)*	*2,107*	*(1,497)*
RECONCILIATION OF FUNDS							
Total funds at 31 March 2020		20	291,515	291,535	*3,624*	*289,408*	*293,032*
TOTAL FUNDS AT 31 MARCH 2021		20	375,685	375,705	*20*	*291,515*	*291,535*

All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 27 to 39 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021
Company number 07090305

	Notes	2021 £	*2020 £*
Fixed Assets			
Intangible assets	14	-	*25*
Tangible assets	15	**137,703**	*126,491*
		137,703	*126,516*
Current Assets			
Stock		**3,902**	*6,870*
Debtors	17	**208,589**	*37,481*
Cash at bank and in hand		**318,174**	*422,048*
		530,665	*466,399*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(292,663)**	*(301,380)*
NET CURRENT ASSETS		**238,002**	*165,019*
NET ASSETS		**375,705**	*291,535*
FUNDS			
Restricted funds	19	**20**	*20*
Designated funds	19	**101,733**	*102,931*
Unrestricted funds	19	**273,952**	*188,584*
		375,705	*291,535*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 8th December 2021

Nicholas Busvine OBE, Chairman

The notes on pages 27 to 39 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2021
Company number 07090305

	Notes	2021 £	*2020 £*
Fixed Assets			
Intangible assets	14	-	*25*
Tangible assets	15	**137,703**	*126,491*
Investment	16	**100**	*100*
		137,803	*126,616*
Current Assets			
Stock		**3,902**	*6,870*
Debtors	17	**208,589**	*37,481*
Cash at bank and in hand		**318,074**	*421,948*
		530,565	*466,299*
Current Liabilities			
Creditors: amounts falling due within one year	18	**(292,663)**	*(301,380)*
NET CURRENT ASSETS		**237,902**	*164,919*
NET ASSETS		**375,705**	*291,535*
FUNDS			
Restricted funds	19	**20**	*20*
Designated funds	19	**101,733**	*102,931*
Unrestricted funds	19	**273,952**	*188,584*
		375,705	*291,535*

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the parent company for the year was £84,170 (2020: (£1,497)).

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 8th December 2021.

Nicholas Busvine OBE, Chairman

The notes on pages 27 to 39 form part of these financial statements.

STAG COMMUNITY ARTS CENTRE
STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Cash used in operating activities	23	**(60,242)**	*96,141*	**(60,242)**	*96,161*
Cash flows from investing activities					
Interest income		**141**	*761*	**141**	*761*
Purchase of intangible fixed assets		**-**	-	**-**	-
Purchase of tangible fixed assets		**(43,773)**	*(36,099)*	**(43,773)**	*(36,099)*
Cash provided by (used in) investing activities		**(43,632)**	*(35,338)*	**(43,632)**	*(35,338)*
Cash used in financing activities		-	-	-	-
Increase/(decrease) in cash and cash equivalents in the year		**(103,874)**	*60,803*	**(103,874)**	*60,823*
Cash and cash equivalents at the beginning of the year		**422,048**	*361,245*	**421,948**	*361,125*
Total cash and cash equivalents at the end of the year		**318,174**	*422,048*	**318,074**	*421,948*

ANALYSIS OF CHANGES IN NET DEBT

Group	**At 1 April 2020 £**	**Cash Flows £**	**Other non-cash changes £**	**At 31 March 2021 £**
Cash and cash equivalents				
Cash	**422,048**	(103,874)	-	**318,174**
Cash equivalents	-	-	-	-
Total	**422,048**	- 103,874	-	**318,174**

Charity	**At 1 April 2020 £**	**Cash Flows £**	**Other non-cash changes £**	**At 31 March 2021 £**
Cash and cash equivalents				
Cash	**421,948**	(103,874)	-	**318,074**
Cash equivalents	-	-	-	-
Total	**421,948**	- 103,874	-	**318,074**

The notes on pages 27 to 39 form part of these financial statements.

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Preparation of the financial statements on a going concern basis

The Trustees regard the going concern basis as appropriate since the Charity has unrestricted funds of £375,685 (2020 - £291,515) at the balance sheet date, cash balances of £318,074 (2020 - £421,948) and no long term borrowings.

1.3 Basis of consolidation

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.4 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Restricted, Designated and Unrestricted Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.9 Intangible fixed assets

Software costs are capitalised when their use will generate probable future economic benefits. They are capitalised at cost and amortised over their estimated useful economic lives on a straight line basis which is currently at a rate of 20% per annum.

1.10 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10% per annum
Venue fittings and equipment	20% per annum

1.11 Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving costs.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments held within a current and instant access deposit account.

1.14 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have excercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £6,251 (2020 - £6,304).

1.16 General information

Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the Trustees' report.

2 Financial performance of the subsidiary

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via gift aid to the Charity. The summary financial performance of the subsidiary is as follows:

	2021	*2020*
	£	*£*
Turnover	**46,769**	*774,603*
Cost of sales and administration costs	**(44,295)**	*(740,523)*
Profit for the financial year	**2,474**	*34,080*
Distribution - Gift Aid	**(2,474)**	*(34,080)*
Profit for the financial year after distribution	**-**	*-*
Aggregate share capital and reserves	**100**	*100*

3 Donations

	2021	*2020*
	£	*£*
Donations from Trusts, Foundations and Councils	**302,947**	*54,465*

The income from donations was £302,947 (2020 - £54,465) of which £19,012 (2020 - £8,860) was restricted and £283,935 (2020 - £45,605) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

4 Income from charitable activities

	Unrestricted Funds 2021	*Unrestricted Funds 2020*
	£	*£*
Performance and Hire	**10,684**	*163,343*
Community Cinema	**4,529**	*56,533*
Bars and Catering	**5,584**	*57,723*
Youth Outreach	**3,002**	*8,143*
	23,799	*285,742*

5 Investment income

All of the Charity's investment income of £141 (2020 - £761) arises from money held in the Charity's interest bearing deposit account.

6 Analysis of expenditure on charitable activities

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2021 Total	*2020 Total*
	£	£	£	£	£	*£*
Direct staff costs	**224,484**	**134,094**	**-**	**33,257**	**391,835**	*95,794*
Other direct costs	**25,921**	**13,460**	**-**	**6,785**	**46,166**	*58,492*
Depreciation	**29,735**	**1,721**	**-**	**1,129**	**32,585**	*35,704*
Governance	**13,120**	**-**	**-**	**-**	**13,120**	*9,998*
Support Costs	**188,955**	**149,537**	**19,692**	**57,098**	**415,282**	*176,557*
	482,215	**298,812**	**19,692**	**98,269**	**898,988**	*376,545*

Expenditure on charitable activities was £898,988 (2020 - £376,545) of which £228,414 (2020 - £12,464) was restricted and £670,574 (2020 - £364,081) was unrestricted.

The majority of the direct staff costs were offset by the Coronavirus Job Retention Scheme grant disclosed within income. The additional costs related to staff who were diverted from their usual duties, the cost of which would have usually been borne by the trading subsidiary, to assist in the maintenance and refurbishment that took place within the building throughout the lockdown. These additional costs were fully funded by the grant received from the Arts Council Fund.

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2021 Total	*2020 Total*
	£	£	£	£	£	*£*
Costs	**(482,215)**	**(298,812)**	**(19,692)**	**(98,269)**	**(898,988)**	*(376,545)*
Hire and ticket sales	**10,684**	**4,529**	**3,002**	**-**	**18,215**	*228,019*
Food and drink sales	**-**	**-**	**-**	**5,584**	**5,584**	*57,723*
Net cost funded from other income	**(471,531)**	**(294,283)**	**(16,690)**	**(92,685)**	**(875,189)**	*(90,803)*

8 Analysis of support costs

	Theatre Performance and Hire	Cinema	Youth Outreach	Bars and Catering	2021 Total	*2020 Total*
	£	£	£	£	£	*£*
Establishment expenses	**130,773**	**99,149**	**11,387**	**38,466**	**279,775**	*70,215*
Wages and salaries	**35,518**	**33,550**	**6,348**	**12,023**	**87,439**	*87,010*
Other staff costs	**875**	**650**	**76**	**256**	**1,857**	*969*
General office costs	**21,789**	**16,188**	**1,881**	**6,353**	**46,211**	*18,363*
	188,955	**149,537**	**19,692**	**57,098**	**415,282**	*176,557*

8 Analysis of support costs (continued)

As mentioned in note 6 above, during the lockdown we took advantage of the building being closed to the public to carry out much needed maintenance and refurbishment works. This had the effect of increasing the support costs, however these were fully funded by the Arts Council Fund received in the year. The aim of the grant and the works that ensued was to ensure the viability and sustainability of the Stag in preparation for when the Government lifted the lockdown restrictions, and we were allowed to reopen to the public once more.

9 Analysis of governance costs

	Unrestricted Funds 2021 £	*Unrestricted Funds 2020 £*
External auditor remuneration	**13,120**	*9,998*
	13,120	*9,998*

10 Net income/(expenditure) for the year

	2021 £	*2020 £*
This is stated after charging:		
Depreciation	**32,561**	*35,407*
Amortisation	**25**	*297*
Auditor's remuneration		
Audit fees for current year	**10,000**	*9,000*
Audit fees for subsidiary undertaking	**2,500**	*2,500*

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2021 £	*2020 £*
Wages and salaries	**447,633**	*426,826*
Social security costs	**25,389**	*26,091*
Pension costs	**6,251**	*6,304*
	479,273	*459,221*

No employee had employee benefits in excess of £60,000 in the current or preceding year.
The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer, Business Development Manager, Operations Manager and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £133,292 (2020 - £129,975).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

12 Staff numbers

The average monthly head count was 37 staff (2020 - 33 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	2021 Number	*2020* *Number*
Operations	**15**	*15*
Finance	**3**	*3*
Events and Marketing	**5**	*4*
	23	*22*

13 Corporation taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible assets - Charity (also comprising that of the group)

	Software £
Cost	
At 1 April 2020	1,518
Additions	-
Disposals	-
At 31 March 2021	**1,518**
Amortisation	
At 1 April 2020	1,493
Amortisation expense	25
Disposals	-
At 31 March 2021	**1,518**
Net book value	
At 31 March 2021	**-**
At 31 March 2020	*25*

15 Tangible fixed assets - Charity (also comprising that of the group)

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
Cost			
At 1 April 2020	86,795	255,486	342,281
Additions	-	43,773	43,773
Disposals	-	-	-
At 31 March 2021	**86,795**	**299,259**	**386,054**
Depreciation			
At 1 April 2020	32,843	182,947	215,790
Charge for the year	8,680	23,881	32,561
Disposals	-	-	-
At 31 March 2021	**41,523**	**206,828**	**248,351**
Net Book Value			
At 31 March 2021	**45,272**	**92,431**	**137,703**
At 31 March 2020	*53,952*	*72,539*	*126,491*

16 Investments

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

17 Debtors

	Group		Charity	
	2021	*2020*	**2021**	*2020*
	£	*£*	**£**	*£*
Trade debtors	**15,001**	*4,359*	**15,001**	*4,359*
Other debtors	**35,063**	*5,936*	**35,063**	*5,936*
Prepayments and accrued income	**158,525**	*27,186*	**158,525**	*27,186*
	208,589	*37,481*	**208,589**	*37,481*

18 Creditors: amounts falling due within one year

	Group		Charity	
	2021	*2020*	**2021**	*2020*
	£	*£*	**£**	*£*
Trade creditors	**49,526**	*42,513*	**49,526**	*42,513*
Taxation and social security costs	**9,593**	*24,126*	**9,593**	*24,126*
Other creditors	**75,435**	*184,186*	**75,435**	*184,186*
Accruals and deferred income	**158,109**	*50,555*	**158,109**	*50,555*
	292,663	*301,380*	**292,663**	*301,380*

19 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2021 £
General Fund	45,325	799,039	(698,671)	(95,000)	50,693
General Dilapidations Fund	143,259	-	-	80,000	223,259
Designated Cinema Projector Fund	20,000	-	-	15,000	35,000
Designated Property Assets Fund	82,931	-	(16,198)	-	66,733
	291,515	799,039	(714,869)	-	375,685

Analysis of movements in unrestricted funds - previous year

	Funds 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2020 £
General Fund	39,270	1,106,711	(1,078,278)	(22,378)	45,325
General Dilapidations Fund	131,449	-	(3,190)	15,000	143,259
Designated Cinema Projector Fund	15,000	-	-	5,000	20,000
Designated Property Assets Fund	103,689	-	(23,136)	2,378	82,931
	289,408	1,106,711	(1,104,604)	-	291,515

Name of unrestricted fund	Description, nature and purposes of the fund
General Fund	The 'free reserves' after allowing for all other funds.
General Dilapidations Fund	Fund for the continuing refurbishment of the Stag and for future dilapidation repairs and renewals.
Designated Funds:	a) Designated Cinema Projector fund for the future replacement of the Stag's cinema projectors. b) Designated Property Assets Fund is the value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.

Analysis of movements in restricted fund

	Funds 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2021 £
Fixed asset donations	20	-	-	-	20
CJRS claims	-	209,402	(209,402)	-	-
Outside door replacements	-	9,706	(9,706)	-	-
Covid 19 health and safety	-	9,306	(9,306)	-	-
	20	228,414	(228,414)	-	20

Analysis of movements in restricted fund - previous year

	Funds 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2020 £
Fixed asset donations	94	-	(74)	-	20
Limelight room	3,530	-	(3,530)	-	-
Upper Foyer carpet replacement	-	8,860	(8,860)	-	-
	3,624	8,860	(12,464)	-	20

Name of restricted fund	Description, nature and purposes of the fund
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
CJRS claims	Grants received from HMRC through the Coronavirus Job Retention Scheme for the purpose of covering furloughed employees wages and salaries costs.
Outside door replacements	Grants received from Theatre Trust and Ibstock Enovert towards the cost of replacing the outside doors to the Stag Plaza.
Covid 19 health and safety	Grant received from BFI towards the cost of making the premises compliant with the Government's Covid 19 health and safety requirements.
Limelight meeting room	Donation received from the Friends of Stag towards the refurbishment of the Limelight meeting room.
Upper Foyer carpet replacement	Donation received from the Friends of Stag towards the Upper Foyer carpet replacement.

20 Analysis of net assets between funds

Group

		Restricted funds	Unrestricted funds	Total funds 2021
		£	£	£
Fixed assets	20	137,683	137,703	
Current assets	-	530,665	530,665	
Current liabilities	-	(292,663)	(292,663)	
	20	375,685	375,705	

Analysis of net assets between funds - previous year

Group

		Restricted funds	Unrestricted funds	Total funds 2020
		£	£	£
Fixed assets	20	126,496	126,516	
Current assets	-	466,399	466,399	
Current liabilities	-	(301,380)	(301,380)	
	20	291,515	291,535	

Analysis of net assets between funds

Charity

		Restricted funds	Unrestricted funds	Total funds 2021
		£	£	£
Fixed assets	20	137,783	137,803	
Current assets	-	530,565	530,565	
Current liabilities	-	(292,663)	(292,663)	
	20	375,685	375,705	

Analysis of net assets between funds - previous year

Charity

		Restricted funds	Unrestricted funds	Total funds 2020
		£	£	£
Fixed assets	20	126,596	126,616	
Current assets	-	466,299	466,299	
Current liabilities	-	(301,380)	(301,380)	
	20	291,515	291,535	

21 Related Party Transactions

The Trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £152,000 (2020 - £27,000) to the Charity towards general operational costs. In addition, the Charity operates the Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2020 - £1,000).

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under gift aid of the trading profits of Stag Community Arts Centre Trading Limited of £2,474 (2020 - £34,080) of which £2,474 was outstanding at 31 March 2021 (2020 - £34,080).

There were no other outstanding balances with related parties as at 31 March 2021 (2020 - £Nil).

22 Agency Arrangements

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and gift aids its taxable profits to the Charity.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at the Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 18).

23 Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2021	*2020*	**2021**	*2020*
	£	*£*	**£**	*£*
Net movement in funds	**84,170**	*(1,497)*	**84,170**	*(1,497)*
Add back amortisation charge	**25**	*297*	**25**	*297*
Add back depreciation charge	**32,561**	*35,407*	**32,561**	*35,407*
Deduct interest income shown in investing	**(141)**	*(761)*	**(141)**	*(761)*
Decrease/(increase) in stock	**2,968**	*(89)*	**2,968**	*(89)*
Decrease/(increase) in debtors	**(171,108)**	*5,661*	**(171,108)**	*5,661*
Increase/(decrease) in creditors	**(8,717)**	*57,123*	**(8,717)**	*57,143*
Net cash used in operating activities	**(60,242)**	*96,141*	**(60,242)**	*96,161*

24 Accounting estimates and judgements

In preparing the financial statements, the Trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

Remaining useful economic life of assets

Assets are depreciated over their useful economic life as explained in note 1.10. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

Notional rent charge

As described in note 21, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of the Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.