

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
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FOR THE YEAR ENDED 31 MARCH 2021

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General information

Trustees

Nicholas Busvine OBE, Chairman

Keith Bonin
Sue Camp
Marilyn 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

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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.

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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.

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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 & Enover 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.

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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

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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 Raikes'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 Government's 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.

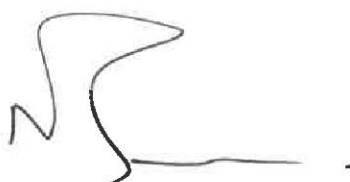
Finally, I would like to acknowledge the active and continued support of Laura Trott MBE, our Member of Parliament. She continues to be in regular contact with The Stag to understand the issues relating to The Stag's operation and commercial viability. She has worked hard behind the scenes in Government 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.

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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.

A handwritten signature in black ink, appearing to read 'N Busvine', followed by a horizontal line.

Nicholas Busvine OBE, Chairman
8th December 2021

**STAG COMMUNITY ARTS CENTRE
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**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.

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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.

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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.

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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.

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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 facilities 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.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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.

**STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)**

**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.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 responsibilities. 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.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 viability 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 Enovort 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.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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 opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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.

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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 and 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	
	Notes	Restricted	Unrestricted	Restricted	Unrestricted
		£	£	£	£
INCOME					
Arts Council Fund Grant		-	444,395	-	-
Coronavirus Job Retention Scheme		209,402	-	-	-
Donations	3	19,012	283,935	8,860	45,605
			302,947		54,465
<i>Income from charitable activities:</i>					
Operation of community arts centre	4	-	23,799	-	285,742
<i>Income from other trading activities:</i>					
Commercial trading operations	2	-	46,769	-	774,603
Investment income	5	-	141	-	761
TOTAL INCOME		228,414	799,039	8,860	1,106,711
			1,027,453		1,115,571
EXPENDITURE					
<i>Cost of raising funds:</i>					
Commercial trading operations		-	44,295	-	740,523
Operation of community arts centre	6	228,414	670,574	12,464	364,081
			898,988		376,545
TOTAL EXPENDITURE		228,414	714,869	12,464	1,117,068
NET (EXPENDITURE)/INCOME BEFORE TRANSFERS		-	84,170	(3,604)	(1,497)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		-	84,170	(3,604)	(1,497)
RECONCILIATION OF FUNDS					
<i>Total funds at 31 March 2020</i>		20	291,515	3,624	289,408
			291,535		293,032
TOTAL FUNDS AT 31 MARCH 2021		20	375,685	20	291,515
			375,705		291,535

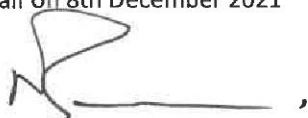
All the activities relate to continuing operations.
The statement of financial activities includes all gains and losses recognised in the current and preceding year.
The notes on pages 27 to 39 form part of these financial statements.

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		Charity	
		2021 £	2020 £	2021 £	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

	At 1 April 2020 £	Cash Flows £	Other non- cash changes £	At 31 March 2021 £
Group				
Cash and cash equivalents				
Cash	422,048	(103,874)	-	318,174
Cash equivalents	-	-	-	-
Total	422,048	- 103,874	-	318,174
Charity				
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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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 exercised 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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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	Unrestricted
	Funds	Funds
	2021	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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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 £	<i>Unrestricted Funds 2020 £</i>
External auditor remuneration	13,120	9,998
	<u>13,120</u>	<u>9,998</u>

10 Net income/(expenditure) for the year

	2021 £	<i>2020 £</i>
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	<u>2,500</u>	<u>2,500</u>

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

	2021 £	<i>2020 £</i>
Wages and salaries	447,633	426,826
Social security costs	25,389	26,091
Pension costs	<u>6,251</u>	<u>6,304</u>
	<u>479,273</u>	<u>459,221</u>

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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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	<i>2020</i> <i>Number</i>
Operations	15	<i>15</i>
Finance	3	<i>3</i>
Events and Marketing	5	<i>4</i>
	<u>23</u>	<i><u>22</u></i>

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	<u>1,518</u>
Amortisation	
At 1 April 2020	1,493
Amortisation expense	25
Disposals	-
At 31 March 2021	<u>1,518</u>
Net book value	
At 31 March 2021	<u>-</u>
At 31 March 2020	<i><u>25</u></i>

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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
<i>At 31 March 2020</i>	<i>53,952</i>	<i>72,539</i>	<i>126,491</i>

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
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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 Enovet 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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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

**STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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).

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
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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.