

Registered number: 07090305
Charity Number: 1137420

STAG COMMUNITY ARTS CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2024

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General information

Trustees

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

Company registered number

07090305

Charity registered number

1137420

Registered Office

London Road
Sevenoaks
Kent TN13 1ZZ

Bank

Natwest plc
67 High Street
Sevenoaks
Kent TN13 1LA

Auditor

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

Patrons

Cheryl Baker
Gloria Hunniford OBE
Graham Cole OBE

STAG COMMUNITY ARTS CENTRE
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

A Community Asset

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

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

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

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

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

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

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

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Our Local Cinema

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

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

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

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

Our Local Theatre

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

Our Local Youth Theatre

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

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

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

Local Community

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

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

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

A Sustainable Community Model

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

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

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Sustainable Local Spaces

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

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

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

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

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

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

Financial Results

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

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

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

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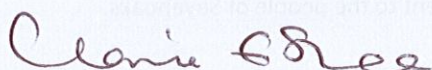
	2024	2023
Turnover	£1,177,696	£1,081,642
Net (expenditure)/income (before transfers)	-£ 28,392	-£ 60,254
Contribution from/(to) Project Reserves	£ 52,736	£ 62,000
Operating Surplus	£ 24,344	£ 1,746
Total Reserves at 31 March 2024	£359,155	£364,503
Free Reserves	£142,612	£132,504

A Community Future

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

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

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



Claire Shea, Chairman
27th November 2024

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

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

Stag Community Arts Centre
London Road
Sevenoaks
Kent TN13 1ZZ

Charity Objectives

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

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

- (1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and
- (2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

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

- (i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;
- (ii) Retaining a valuable social and leisure facility for both performers and audiences;
- (iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;
- (iv) Retaining an iconic building in the town and preserving the street scene.

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

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

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

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

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

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

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

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

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

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

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

Achievements this year and aims for the future

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

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

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

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Theatre

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

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

Cinema

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

Our two cinema screens are a wonderful local asset for the town. Visits to the cinema have increased more than 5% in 2023/24 compared to 2022/23 although they remain around 20% lower than the peak of 2019/20. The impact of new entrants to film production such as Netflix and Amazon Prime outside the traditional cinema distribution network continue to affect cinemas nationally. However, the industry overall has settled back to its traditional model of providing a 'theatrical window' when films are released first to cinemas to be shown in the best way and in their designed format for the best picture and sound.

The Stag continues its long-term and very successful film schedule providing the mix of first-run film releases for everyone, young or old, family or friends. This year The Stag Cinema once again showed more than 2,200 film performances covering more than a hundred different shows and titles. A quarter of these were aimed squarely at our family audiences attracted by our family-friendly kiosk prices and portions. Overall some 89% of the films we showed were aimed at either families or at those who want to see the challenging films so often requested by The Stag's customers. This year saw the twin successes of Barbie and Oppenheimer although by the end of the year Wonka had also attracted the families of Sevenoaks and overtaken Oppenheimer as our second biggest film in 2023/24.

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

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

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

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

Stag Plaza

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

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

Stag Limelight Room

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

Stag Footlights Bar

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

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

STAG COMMUNITY ARTS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Bars & Kiosks

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

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

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

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

Marketing

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

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

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

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

Youth Outreach

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

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

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FOR THE YEAR ENDED 31 MARCH 2024

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

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

During this year the Stag Community Arts Centre has:

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

Volunteers

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

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

Fundraising, Sponsorship, Grants and Bequests

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

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

STAG COMMUNITY ARTS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

We have received no complaints regarding our fundraising activities.

Other Income

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

Structure, Governance and Management

Governing Document

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

Trustees

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

Claire Shea (Chairman)

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

Chloe Gustard (appointed 14 June 2023)

David Skinner OBE (appointed 14 June 2023)

Elisabeth Ancrum

Gareth Willis (appointed 14 June 2023)

Lionel O'Hara (appointed 11 September 2023)

Merilyn Canet

Nicholas Varley (appointed 14 June 2023)

Nigel Wightman (appointed 14 June 2023)

Peter Dixon (appointed 14 June 2023)

Sally Higham (appointed 14 June 2023)

Sue Camp

Tony Clayton

Victoria Granville-Baxter

STAG COMMUNITY ARTS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The following trustees resigned on 10 May 2023:-

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

Appointment of new Trustees

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

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

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

Induction and Training of Trustees

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

The Governance Structure

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

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

STAG COMMUNITY ARTS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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

Subsidiary

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

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

Related Party Relationships

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

- Sevenoaks Town Council
- Sevenoaks District Council

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

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

Pay policy for senior staff

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

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

STAG COMMUNITY ARTS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Trustees have a comprehensive risk management strategy which comprises:

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

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

Financial Review

The overall result for the year was a deficit of £5,348 (2023 - surplus of £31,832). We have continued to adapt to the financial pressures experienced in relation to above inflation cost rises and the slow but steady recovery in terms of customer numbers post COVID19. The aim is to continue to build and consolidate the financial position for future growth.

The Stag Community Arts Centre earned 93% (2023 - 87%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the cinemas. The remaining 7% (2023 - 13%) of income was raised through external grants and donations.

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

Reserves Policy

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

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

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

Investments Policy and Powers

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Going Concern

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

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

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

Statement of Trustees' Responsibilities

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

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

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

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

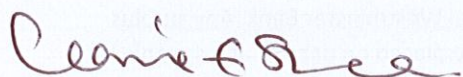
Provision of Information to Auditor

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

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

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

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



Claire Shea, Chairman

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

Opinion

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

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

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

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

In our opinion the financial statements:

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

Basis for Opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

STAG COMMUNITY ARTS CENTRE
(A Company limited by guarantee)

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

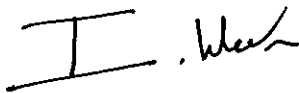
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

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

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

Use of our report

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



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

4th Decem^r 2024

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

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

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

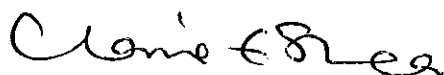
The notes on pages 26 to 33 form part of these financial statements.

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

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

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

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



Claire Shea, Chairman

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

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

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

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

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



Claire Shea, Chairman

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

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

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

ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash Flows £	Other non- cash changes £	At 31 March 2024 £
Group				
Cash and cash equivalents				
Cash	420,764	127,866	-	548,630
Cash equivalents	-	-	-	-
Total	420,764	127,866	-	548,630
Charity				
Cash and cash equivalents				
Cash	420,664	127,866	-	548,530
Cash equivalents	-	-	-	-
Total	420,664	127,866	-	548,530

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

**STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1 Accounting Policies

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

1.1 Basis of preparation

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

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

1.2 Preparation of the financial statements on a going concern basis

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

1.3 Basis of consolidation

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

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

1.4 Income

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

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

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

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

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

**STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1.9 Tangible fixed assets

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

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

1.10 Stock

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

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Creditors and provisions

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

1.14 Pensions

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have 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 £7,289 (2023 - £6,228).

1.15 General information

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2 Financial performance of the subsidiary

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

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

3 Donations

	2024	2023
	£	£
Donations from Trusts, Foundations and Councils	<u>87,124</u>	<u>143,988</u>

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

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

4 Income from charitable activities

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

5 Investment income

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

6 Analysis of expenditure on charitable activities

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

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

7 Summary analysis of expenditure and related income for charitable activities

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

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

8 Analysis of support costs

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

9 Analysis of governance costs

	Unrestricted Funds 2024 £	<i>Unrestricted Funds 2023 £</i>
External auditor remuneration	17,217	13,250
	<u>17,217</u>	<u>13,250</u>

10 Net income/(expenditure) for the year

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

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

	2024 £	<i>2023 £</i>
Wages and salaries	453,394	427,757
Social security costs	31,030	29,464
Pension costs	7,289	6,228
	<u>491,713</u>	<u>463,449</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, Deputy Chief Executive and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £125,137 (2023 - £123,598).

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

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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

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

12 Staff numbers

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

	2024	<i>2023</i>
	Number	<i>Number</i>
Operations	11	<i>11</i>
Finance	3	<i>2</i>
Events and Marketing	5	<i>5</i>
	<u>19</u>	<i><u>18</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.

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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

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

15 Investments

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

16 Debtors

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

17 Creditors: amounts falling due within one year

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

18 Analysis of charitable funds

Analysis of movements in unrestricted funds

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

Analysis of movements in unrestricted funds - previous year

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

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Analysis of movements in restricted fund

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

Analysis of movements in restricted fund - previous year

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

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

Group

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

Analysis of net assets between funds - previous year

Group

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

Analysis of net assets between funds

Charity

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

Analysis of net assets between funds - previous year

Charity

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

**STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

20 Related Party Transactions

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

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

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

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

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

21 Agency Arrangements

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

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

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

STAG COMMUNITY ARTS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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

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

23 Accounting estimates and judgements

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

Cost allocation

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

Remaining useful economic life of assets

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

Notional rent charge

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