

REGISTERED CHARITY NUMBER: 1155680

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
STANLEY ARTS**

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

STANLEY ARTS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Page
Chair's Foreword	1 to 2
Report of the Trustees	3 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 24
Detailed Statement of Financial Activities	25 to 26

STANLEY ARTS

CHAIR'S FOREWORD FOR THE YEAR ENDED 31 MARCH 2023

The start of the 2022/23 saw the need to overcome some of the continuing challenges from the pandemic. Despite the slow return of our in-house bookings, and our hires being below expectations, our continued growth and financial strength gave us a firm belief that we were on the right track. We welcomed new members to our core staff team to respond to the demands of our exponential growth. And we continued to offer significant staff support as part of our role in Croydon's year as London Borough of Culture (LBoC).

There was moderate recovery over the first half of the year - compounded by the lack of bar and event revenue - but we saw the completion of Phase 1 of our Capital Works Programme and preparation for Phase 2. In May 2022 (thanks to the unrelenting efforts of our Fundraising Officer, Nicholas Morgan, and our CEO/AD, Dr. Daniel Winder) we submitted a Three-Year National Portfolio Organisation (NPO) funding application to Arts Council England (ACE) and were successful in our bid. This success was mirrored by two of our resident companies ZooCo and Boundless Theatre who also received NPO grants. We were chosen as the Queer Arts Hub for LBoC year; and observed a continued expansion of our Heritage Engagement activities as funded by the HAZ Culture Programme.

Alongside the £307k per annum for three years from our successful bid as a NPO, we were grateful to receive ongoing support from statutory and other funders, including Arts Council England (Capital Development Programme), Mayor of London, Croydon Council, DCMS, Historic England, National Lottery Heritage Fund, Theatres Trust, Leche Trust & the Architectural Heritage Fund.

We were delighted to realise a long-held ambition during the year by becoming an accredited Living Wage Employer, ensuring all our staff are paid at least the London Living Wage.

As mentioned in our previous two Annual Reports, for a number of our trustees the transition from the Stanley People's Initiative (SPI) to Stanley Arts and the core funding achieved as a National Portfolio Organisation for ACE, signalled the ideal time to step down and allow a refresh of Board membership to take forward the aspirations we have set. Following our previous year's recruitment campaign, which saw us appoint seven new trustees, we saw three of our founding members leave and two more members depart. We began an active effort for recruitment of a new chairperson and a new trustee.

Our new trustees continue to help us build a more diverse board across gender, age and ethnicity characteristics and we are determined to continue this in future recruitment rounds. We are still actively targeting more trustees from within the arts & cultural sector as we seek to build and reflect a more diverse artist and audience base.

The Board wishes to thank two of our founding trustees who stepped down in February 2023 having reached the maximum nine years' service permitted by our constitution.

Judith Burden served as Hon. Secretary for her full tenure while also taking on the role of volunteer archivist and key organiser of our participation in the annual London Open House programme. She represented both the Stanley People's Initiative and Stanley Arts on various local fora and was a constant source of administrative support to her fellow trustees.

Orlene Allen served as Hon. Treasurer for nine years. She was instrumental in the establishment of our financial policies and procedures which formed the basis for how we manage the charity's finances today. She worked tirelessly both as a trustee and volunteer and we are very grateful for her contribution.

This year, after the increase of our creative/artistic staff capacity with the recruitment of three full-time roles, we thank for their service and bid farewell to our Assistant Producer/Marketing and Programming, Evelyn Hill; to our Finance Administrator, Elizabeth Evans; and to our Events Administrator, James Massiah - and we welcomed new members Josh Thacker, Laura Deambrogio, and Vicky Olusanya, as Marketing Assistant, Finance Administrator, and Arts & Community Producer respectively.

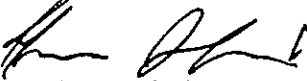
Despite the uncertainty that was still prevailing at the beginning of this year, we are elated for our many successful bids and incredibly fruitful partnerships garnered by our fantastic fundraising and management team, captained by our brilliant and relentless AD/CEO, Dr. Daniel Winder and our previous Chair of the Board of Trustees, Cameron McLeod. We are in better financial shape than we could ever expect, which makes our plans for the future not so out of reach, guided by our vision to be one of South London's premiere arts and performance venues, providing our local community with a vital home for cultural expression and discovery. We continue to seek to foreground under-represented voices, providing black, global majority, working-class, neuro-divergent and LGBTQI+ creatives with a platform to reach out to audiences across South London and beyond.

On behalf of all of us, trustees of Stanley Arts, I extend my thanks to the individuals, groups, organisations, trusts, foundations and statutory authorities that have continued to support us. We are especially grateful to Arts Council England for the guidance and support in our successful application as a National Portfolio Organisation. And to our remarkably ever so talented and growing staff who have consistently done all they could to keep us on a steady growth trajectory and to make a positive contribution to the cultural fabric of South Norwood, Croydon and beyond - we are incredibly excited of what lies ahead, and we could not have made

STANLEY ARTS

**CHAIR'S FOREWORD
FOR THE YEAR ENDED 31 MARCH 2023**

to here, without each and every one of you!

A handwritten signature in black ink, appearing to read 'Almiro Andrade', with a stylized flourish at the end.

Dr. Almiro Andrade
Chair of the Board of Trustees
Stanley Arts

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

OBJECTIVES AND ACTIVITIES

Objectives and activities

Summary of the purposes of the charity as set out in its governing document

The objects of the Charity are:

1. For the public benefit, to preserve the buildings known as Stanley Halls; and
2. For the public benefit, including particular reference to members of socially and/or economically disadvantaged communities, to advance, promote, encourage, educate and develop appreciation and enjoyment of, access to, and participation in the arts, culture and heritage

Summary of the main activities undertaken for the public benefit in relation to these objects

The main activities undertaken for public benefit have been:

- Our biggest yet investment in building restoration, accessibility, and technical infrastructure
- Programming and/or hosting events open to the public - with a clear link to our renewed vision and aspiration to foreground under-represented voices, providing artists of colour and LGBTQ+ creatives with a platform to reach out to audiences across South London and beyond.
- Actively participating in We Love SE25 community group, Croydon Cultural Network and the 2023 London Borough of Culture steering group
- Pursuing a range of fundraising applications aimed to continue the ongoing restoration of our building and the financial sustainability of our organisation
- Supporting local suppliers with a policy of 'buying local' in the bar and café

Public benefit

The objectives and activities and achievements and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Venue Director's Summary

Introduction

For Stanley Arts, this year has been about recovery and renewal; about completing one set of physical challenges and starting another. As we continued our journey of growth there were multiple challenges to overcome and a lot of strategic planning to be put in place.

Recruitment

At the end of YE22 we brought several new full-time members of staff into the team; and towards the end of YE23 we embarked on another round of expansion and recruitment. Throughout the year we were embedding five new members of staff and with three staff leaving, by the end of the year we were looking at recruiting 11 more people to various full-time, part-time and contract roles. Looking back, a large amount of organisational time and focus has gone into managing this turnover and expansion.

Funding

Much of the latest recruitment will be funded by the new revenue confirmed from Arts Council England (ACE). In May 2022, after considerable effort by our fundraiser Nicholas Morgan, and particularly Dr Daniel Winder, our Venue Director, we submitted an application to join ACE's Three-Year National Portfolio programme. In November 2022 we received the welcome news of our success, and, with our detailed first year activity plan being accepted in January 2023, it was confirmed that, starting April 2023, we will receive £307k PA for the next three years to cover the core costs of Stanley Arts. This new funding will have a significant impact on the organisation's future trajectory.

The focus of our first three years as an NPO is improving our core capacity, with an expansion of payroll and the addition of key management roles; including a new General Manager and Marketing Manager. This investment will allow us to improve our delivery across all four of ACE's key investment principles; the ambition & quality of our work, our environmental sustainability, continuing to improve the equality and diversity of our programme, and, finally, improving our economic dynamism by further diversifying our income streams. Two Stanley Arts resident arts organisations, ZooCo and Boundless Theatre, were also included in this round of NPOs; meaning that Croydon has gone from one NPO organisation to five, with three of them in our building.

Alongside the hugely significant ACE NPO funding success there were other notable successes in fundraising from both statutory funders and trusts and foundations.

This included:

£200k raised from ACE's Capital Development fund which has allowed us to invest in the technical capacity across the building with upgrades to the lighting and sound across all our main performance spaces. We also used this money to improve the toilet and shower facilities, both in front of house areas and our main dressing rooms. We also invested in more environmentally sustainable heating in our assembly room.

£250k raised from the Paul Hamlyn Foundation to fund a two-year programme of youth arts and wider cultural sector support for Croydon's cultural ecology. This includes a large youth arts project called Arcadia taking place in March/April 2024 at the end of Croydon's year as London Borough of Culture.

Over £1 million was raised on behalf of Croydon Council by Stanley Arts' fundraising team, from NLHF and ACE, for the upcoming London Borough of Culture year, starting in April 2023. Though most of this additional funding is not being spent on projects at Stanley Arts, with capacity challenges in the council, we lent our support to ensure that these funds were raised, ensuring that this pivotal year in Croydon's cultural growth will be a success.

London Borough of Culture

A considerable amount of management capacity has been taken up with preparations for Croydon's year as London Borough of Culture (LBoC). As one of three cultural hubs Stanley Arts and its resident organisations will play a leading role throughout the year. A monthly Croydon Culture steering group, chaired by our Venue Director, was launched in March 2022. This group, made up of representatives from over thirty Croydon arts and community organisations, and joined by all the major stakeholders including Croydon Council, GLA and ACE, is the key delivery body for LBoC. Stanley Arts has hosted the majority of these meetings, providing technical and administrative support to the main steering group and the multiple additional advisory groups.

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Stanley Arts has been chosen as the queer arts hub for the LBoC year and is also leading on the borough-wide heritage strand, funded by NLHF. Major pieces of work involving our residents Birdgang, ZooCo and Boundless Theatre are to be mounted, and we are also supporting shows from Dance Umbrella, The Place and Theatre Rites. More broadly, with one of the three LBoC Community Producers based in the building, and our Venue Director fulfilling the role of steering group chair, Stanley Arts is playing a key convening and sector development role across the whole programme.

Alongside LBoC we are also a key delivery partner for a two-year ACE Place Partnership project which will run from April 2023 to March 2025. This project involves support across Croydon to improve cultural access, artists wellbeing and equality and diversity. In particular - Stanley Arts is delivering an artists development programme focused on working with individuals and companies delivering new work.

Cultural Programme

This year's cultural programming at Stanley Arts has continued our growing tradition of family theatre, queer arts and dance provision. On the dance side we had a very successful Commons dance festival in May with artists from vogue ballroom, south Asian dance, hip hop and contemporary dance all present. This festival focuses on participatory dance forms and has lots of opportunities for people to get involved in dance alongside the main shows. Throughout the year we had hip hop battles from Birdgang & Indahouse, a family dance weekender from Dance Umbrella, the Hatchwork new choreography showcase from Birdgang, a vogue ball from the Kiki House of Juicy Couture, and a range of dance classes and events. Queer arts events include Family Pride in June and our regular drag shows from Tiana Biscuit. Our family programme included multiple special weekend events like the Jubilee Festival, our Summer Season launch and Halloween pumpkin carving and disco. Throughout the year we had lots of family-friendly theatre, performances and experiences, including our extensive Christmas programme.

Alongside our cultural programme the work of our resident companies continues to grow. Birdgang and ZooCo Theatre have been joined at Stanley Arts by ACE NPO Boundless Theatre, whose acclaimed work with and for young people is of a nationally significant profile. Through the year we continued to work with our major residents, collaborating where possible, and providing key logistical and strategic support.

Heritage Engagement

The other main strands of our programme are the heritage engagement activities funded by the HAZ Culture programme, and Stanley Arts' NLHF heritage engagement funding which ran alongside our Phase 1 capital works.

The HAZ programme has seen us continuing with our regular Invention Points, popping up both at the Clocktower market and across South Norwood. An Invention archiving group also met regularly at Stanley Arts to develop the online archive of South Norwood inventions. We ran a successful round of grants, with four projects confirmed for summer 2022, each receiving £1000 in funding. We also appointed Martin Eden as the programme's Zine Artist. Over this year and next Martin will produce eight zines for the project which will build into South Norwood's Story of Invention.

The Charles Harrison Price exhibition and talks (which were supported by both HE HAZ and NLHF funding) were a big success. We had the exhibition of historic photographs of South Norwood and wider Croydon mounted in our new gallery space for 6 weeks. We also ran a smaller exhibition and two talks for an exhibition about South Norwood's long-lost canal.

In the second half of the year, our heritage engagement manager put together an exciting and diverse range of events, talks, walks, film projects and other engagement activities, bringing a new level of coherence and professionalism to our heritage offer. Focus on family audiences, with a range of craft and participatory arts activities saw really great engagement. Working with resident organisations ZooCo and Birdgang we also delivered Unscene, an immersive arts & heritage event which saw different parts of the building activated for unique one-off performances as part of an interactive journey. These performances were also filmed and will be included in a forthcoming 3D digital tour of the building.

Capital Works - Phase 1 Works

The Phase 1 works were a range of improvements across the site, focusing on two main areas: the gallery and back of house in the main hall building, and the upstairs assembly in the lower building. Extensive repairs both inside and outside, with scaffolding over much of the building at various points, made this a challenging and complex project. Originally the works were due to be finished by April 2022 but in reality, they dragged on through much of the year, with practical completion only arriving in autumn 2022. The project was funded by Historic England, NLHF, AHF and the Theatre Trust.

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Throughout the process the architects, Connolly Wellingham Architects, have proved themselves to be a reliable and dedicated team. Though there are challenges to having architects based outside London, they have been efficient and organised. Nicholas Morgan was also an excellent project manager on our side. He did his utmost to keep the project on track.

However, looking back, it is now clear that our lead contractors, Corniche Construction, did not put in enough work prior to commencing works on site. The job was under-resourced, with not enough trades on site and a lack of overall tempo. This was compounded by external supply problems (including a lack of timber from Ukraine, a big uprating in some material costs etc). This has all meant multiple cost and schedule overruns.

After three extensions of time on the original finish date of late April, we issued a certificate of non-completion in June 2022 to allow us to charge penalties for the time overrun. Only in September 2022 were we able to issue a final notification of practical completion, and this was with considerable remaining snagging outstanding. In a final complication, Corniche Construction went into administration in early April 2023 meaning that we no longer have a contractor for any snags that arise in the year following completion. However, we did have a retention figure in the original contract which we can apply to any arising additional costs.

In the main, the quality of the work has not been affected by this painful process, though there are some issues with the finished details. The gallery has come together beautifully. The new glazing, walls, heating systems, AV, lighting, fans, electrical power and the rest are all integrated in a clean and unobtrusive way allowing the full space to sing. The new bar layout has proved a great success. The original marble floor has been exposed and is looking great. The bar has new joinery and a marble countertop. The mezzanine and the bar cellar that we have installed has been a great investment for the long term and works well - with us retaining the space underneath for storage - an awkward and damp double height space has been transformed into two useful additional spaces. The back bar old toilet has been reimagined as a much more useful bar washroom. There were additional unexpected challenges with the disabled toilet in the clocktower with severe water ingress at ground level. This has been addressed with the installation of a cavity wall drainage system.

The assembly roof had some unexpected additional issues on the gables, but with new leadwork and additional membranes throughout, the coping stones should no longer be a source of water ingress. Conservation work and additional lead work on the cupola will also stop water coming in that way and help preserve this unique feature for the future. Inside, the dumb waiter shaft has been repurposed for both heating, AV and electrical services, and a new floor has been laid. Putting in underfloor heating and dip trap plugs has allowed us to strip everything off the tiled walls revealing their full splendour. Overall, we have a space which is elegant and uncluttered with a much more functional AV, power, heating and ventilation system.

Capital Works - Phase 2 Works

With the Phase 1 works overrunning massively, we had the unplanned additional challenge of managing overlapping capital projects, with the Phase 2 frontage works scheduled for early 2023. These works, funded by Historic England, the GLA and the Heritage of London Trust focused on improving the frontage of Stanley Arts with new drainage, railings, benches, planting and lighting. Though the budget for these works was a lot smaller than Phase 1, the visual impact of the project has been considerable.

In contrast to Phase 1, the main groundwork contractors, Warwick, have been excellent partners, delivering on budget and to schedule, whilst adapting to the inevitable unexpected challenges of groundworks close to a 120-year old listed building.

FINANCIAL REVIEW

Financial position

We faced significant financial headwinds over the first months of the new year. The impact of the pandemic and its aftermath continued to be felt, with the return of certain booking types being slow, and parties & music events still behind target. A lack of bar and event revenue, perhaps driven by the macro-economic picture, was compounded by a loss of direct revenue; and further opportunity costs were caused by significant overruns in the Phase 1 capital works programme. However, the underlying financial health remained quite strong, with continuing significant investment in assets improving the long-term earning potential. By the middle of the year, though we had a £15k deficit, we were making some progress.

Into the second half of the year, we saw new growth across lots of revenue streams, with roughly £60k of new revenue across 'everyday' hires. However, compared to last year, when we made £90k from filming hires when the building was otherwise closed, we made just £13k on filming this year. This is one of the reasons we finished the year around £42k in deficit. With turnover having almost doubled in the last two-years, we can see that most of the significant financial indicators are travelling in the right direction.

Investment policy and objectives

There are no restrictions on the charity's power to invest and the current policy is to invest in short term funds with the charity's bankers.

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

In order to provide an effective and efficient service, the trustees have set a reserves level to enable a smooth transition to a lower level of service, in the event of funding not being sufficient to cover expenses in the future. The trustees have a target of approximately three months of core payroll/budgeted operating expenses between £70,000 and £150,000. At this stage, we are targeting the lower end of the range (£70,000). The trustees also designate funds for specific purposes from time to time.

By year-end, the total of reserves decreased from £78,339 to £36,533, this relates entirely to unrestricted reserves at the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Stanley Arts is constituted as a Charitable Incorporated Organisation and operates under a constitution and with charitable objects approved at a general meeting of members on 19th January 2021. In accordance with the charity's constitution, there shall not be less than seven trustees nor more than eleven trustees at any time.

Recruitment and appointment of new trustees

All trustees are nominated and appointed by the existing trustees on the basis of specific skills and knowledge to enable them to make a contribution to the management of the charity.

Organisational structure

The Board has established a number of groups and committees with specific Terms of Reference to assist in providing oversight and constructive challenge. These currently include the HR Committee, Capital Works Group, Artistic Programme, Environmental, Finance Equality, Diversity & Inclusion and the Fundraising Group. These groups will continue to evolve as needs change.

Day-to-day management of Stanley Arts is delegated to the Artistic Director/ CEO, Dr Daniel Winder, and the Board once again records its appreciation to Dan and his team for their contribution over another challenging year.

Risk management

Trustees are mindful of their responsibilities and review risk on a regular basis. The trustees have considered the broad areas of risk for the charity and have put in place certain measures to mitigate or negate these risks. This is kept under review and specialist advice is sought where necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155680

Principal address

12 South Norwood Hill
London
SE25 6AB

STANLEY ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Names of the charity's trustees who managed the charity in the period:

Trustee Name	Office (if any)
--------------	-----------------

C McLeod	Chair
R Coopey	Vice Chair
J Burden	Secretary
O Allen	Treasurer
S Ballard	
S D'Anjou	
C Evans	
A Green	
G Main	
K Thomas-Currie	
G Whitlock	
EM Williams	

Dates acted if not whole year

Retired 5 February 2023
Retired 5 February 2023

Secretary role from 6 February 2023
Appointed 22 April 2023

Names of the charity's trustees at the date the report was approved:

Trustee Name	Office (if any)
--------------	-----------------

A Andrade	Chair
A Blocker	Vice Chair & Secretary
C McLeod	Treasurer
S Ballard	
R Coopey	Retired as Vice Chair stayed as a trustee 25/07/2023
S D'Anjou	
C Evans	
G Main	
K Thomas-Currie	
EM Williams	

Dates acted if not whole year

Appointed 11 September 2023
Appointed 11 September 2023
Added Treasurer role 6 February 2023



A Green
G Whitlock

Retired as trustee 25 July 2023
Retired as trustee 25 July 2023

Independent Examiner

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 23/01/2024 and signed on its behalf by:

 
A Andrade - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STANLEY ARTS

Independent examiner's report to the trustees of Stanley Arts

I report to the charity trustees on my examination of the accounts of Stanley Arts (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

S R Sampson BFP FCA FCIE DChA

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Date:

STANLEY ARTS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	3	7,834	327,138	334,972	208,634
Charitable activities	5				
Cafe & Bar		130,521	-	130,521	154,448
Community Letting		189,074	-	189,074	253,301
Performance Arts		87,200	-	87,200	56,132
Other Income		14,853	-	14,853	8,486
Investment income	4	<u>378</u>	<u>-</u>	<u>378</u>	<u>44</u>
Total		<u>429,860</u>	<u>327,138</u>	<u>756,998</u>	<u>681,045</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	<u>19,197</u>	<u>4,986</u>	<u>24,183</u>	<u>17,427</u>
		19,197	4,986	24,183	17,427
Charitable activities	7				
Building Overheads		196,356	101,488	297,844	248,547
Community Letting		129,622	32,239	161,861	184,498
Performance Arts		125,916	188,425	314,341	195,044
Other		<u>575</u>	<u>-</u>	<u>575</u>	<u>-</u>
Total		<u>471,666</u>	<u>327,138</u>	<u>798,804</u>	<u>645,516</u>
NET INCOME/(EXPENDITURE)		(41,806)	-	(41,806)	35,529
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>78,339</u>	<u>-</u>	<u>78,339</u>	<u>42,810</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>36,533</u></u>	<u><u>-</u></u>	<u><u>36,533</u></u>	<u><u>78,339</u></u>

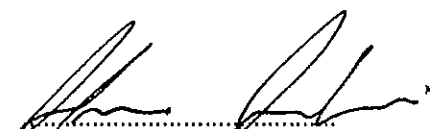
The notes form part of these financial statements

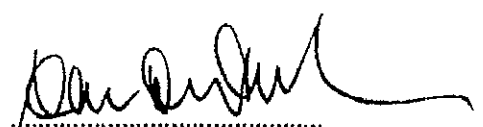
STANLEY ARTS

BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	57,218	910,632	967,850	472,254
CURRENT ASSETS					
Stocks	14	6,753	-	6,753	5,908
Debtors	15	92,465	89,026	181,491	429,745
Cash at bank and In hand		<u>243,742</u>	<u>286,009</u>	<u>529,751</u>	<u>279,208</u>
		342,960	375,035	717,995	714,861
CREDITORS					
Amounts falling due within one year	16	<u>(283,645)</u>	<u>(1,285,667)</u>	<u>(1,569,312)</u>	<u>(1,028,776)</u>
NET CURRENT ASSETS		<u>59,315</u>	<u>(910,632)</u>	<u>(851,317)</u>	<u>(313,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		116,533	-	116,533	158,339
CREDITORS					
Amounts falling due after more than one year	17	<u>(80,000)</u>	<u>-</u>	<u>(80,000)</u>	<u>(80,000)</u>
NET ASSETS/(LIABILITIES)		<u>36,533</u>	<u>-</u>	<u>36,533</u>	<u>78,339</u>
FUNDS	19				
Unrestricted funds				<u>36,533</u>	<u>78,339</u>
TOTAL FUNDS				<u>36,533</u>	<u>78,339</u>

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


A Andrade - Trustee


C McLeod - Trustee

The notes form part of these financial statements

STANLEY ARTS**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>729,914</u>	<u>475,022</u>
Net cash provided by operating activities		<u>729,914</u>	<u>475,022</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(564,689)	(424,954)
Interest received		<u>378</u>	<u>44</u>
Net cash used in investing activities		<u>(564,311)</u>	<u>(424,910)</u>
Change in cash and cash equivalents in the reporting period		165,603	50,112
Cash and cash equivalents at the beginning of the reporting period	2	<u>188,007</u>	<u>137,895</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>353,610</u></u>	<u><u>188,007</u></u>

The notes form part of these financial statements

STANLEY ARTS

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(41,806)	35,529
Adjustments for:		
Depreciation charges	68,518	28,586
Loss on disposal of fixed assets	575	-
Interest received	(378)	(44)
Increase in stocks	(845)	(3,199)
Decrease/(increase) in debtors	248,254	(396,001)
Increase in creditors	<u>455,596</u>	<u>810,151</u>
Net cash provided by operations	<u>729,914</u>	<u>475,022</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.23 £	31.3.22 £
Cash in hand	1,951	1,517
Notice deposits (less than 3 months)	527,800	277,691
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(176,141)</u>	<u>(91,201)</u>
Total cash and cash equivalents	<u>353,610</u>	<u>188,007</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	279,208	250,543	529,751
Bank overdrafts	<u>(91,201)</u>	<u>(84,940)</u>	<u>(176,141)</u>
	<u>188,007</u>	<u>165,603</u>	<u>353,610</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	<u>(80,000)</u>	<u>-</u>	<u>(80,000)</u>
	<u>(90,000)</u>	<u>-</u>	<u>(90,000)</u>
Total	<u>98,007</u>	<u>165,603</u>	<u>263,610</u>

The notes form part of these financial statements

STANLEY ARTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Stanley Arts is a Charitable Incorporated Organisation, registered in England & Wales. The charity's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

The charity received grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Other income includes income earned from events and activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is categorised under the following headings:

- Cost of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which activity arose.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs can't be directly attributable to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - 20% on cost

STANLEY ARTS

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

All assets costing over £500 are capitalised. Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Debtors and creditors receivable / payable within one year

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

Creditors Payable After One Year

Financial liabilities, including bank loans, payable after one year, are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

Government Grants

In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grants are intended to compensate.

Deferred Income

Grants received in relation to building regeneration have been deferred and then recognised as income over the expected useful life of the building in line with the charity's depreciation policy.

STANLEY ARTS

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

3. DONATIONS AND GRANTS

	31.3.23	31.3.22
	£	£
Donations	4,184	2,059
Government Grants	2,416	34,112
Other Grants	<u>328,372</u>	<u>172,463</u>
	<u>334,972</u>	<u>208,634</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>378</u>	<u>44</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Cafe & bar sales	Cafe & Bar	130,521	154,448
Letting income	Community Letting	189,074	253,301
Performance art events	Performance Arts	86,750	56,132
Cinema income	Performance Arts	450	-
Other income	Other Income	<u>14,853</u>	<u>8,486</u>
		<u>421,648</u>	<u>472,367</u>

6. RAISING DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Advertising and marketing	<u>24,183</u>	<u>17,427</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Building Overheads	257,379	40,465	297,844
Community Letting	-	161,861	161,861
Performance Arts	<u>10,856</u>	<u>303,485</u>	<u>314,341</u>
	<u>268,235</u>	<u>505,811</u>	<u>774,046</u>

STANLEY ARTS

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

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Building Overheads	39,704	211	550	40,465
Community Letting	158,816	843	2,202	161,861
Performance Arts	<u>297,777</u>	<u>1,580</u>	<u>4,128</u>	<u>303,485</u>
	<u>496,297</u>	<u>2,634</u>	<u>6,880</u>	<u>505,811</u>

Support costs, included in the above, are as follows:

Management

	Building Overheads	Community Letting	Performance Arts	31.3.23 Total activities	31.3.22 Total activities
	£	£	£	£	£
Wages	21,850	87,400	163,874	273,124	195,517
Social security	1,945	7,780	14,588	24,313	15,649
Pensions	384	1,538	2,884	4,806	3,318
Rent and premises expenses	2,967	11,867	22,250	37,084	83,836
Insurance	361	1,443	2,705	4,509	4,989
Telephone and internet	341	1,363	2,555	4,259	2,116
Office supplies	205	821	1,540	2,566	2,289
Sundries	2,638	10,551	19,782	32,971	21,895
Legal and professional services	3,532	14,127	26,488	44,147	93,189
Depreciation of tangible and heritage assets	<u>5,481</u>	<u>21,926</u>	<u>41,111</u>	<u>68,518</u>	<u>28,586</u>
	<u>39,704</u>	<u>158,816</u>	<u>297,777</u>	<u>496,297</u>	<u>451,384</u>

Finance

	Building Overheads	Community Letting	Performance Arts	31.3.23 Total activities	31.3.22 Total activities
	£	£	£	£	£
Bank charges	<u>211</u>	<u>843</u>	<u>1,580</u>	<u>2,634</u>	<u>2,975</u>

Governance costs

	Building Overheads	Community Letting	Performance Arts	31.3.23 Total activities	31.3.22 Total activities
	£	£	£	£	£
Wages	320	1,280	2,400	4,000	4,000
Independent examiners' remuneration	<u>230</u>	<u>922</u>	<u>1,728</u>	<u>2,880</u>	<u>2,880</u>
	<u>550</u>	<u>2,202</u>	<u>4,128</u>	<u>6,880</u>	<u>6,880</u>

STANLEY ARTS

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

9. INDEPENDENT EXAMINERS' REMUNERATION

	31.3.23 £	31.3.22 £
Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements	<u>2,880</u>	<u>2,880</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	303,902	235,440
Social security costs	24,313	15,649
Other pension costs	<u>4,806</u>	<u>3,318</u>
	<u>333,021</u>	<u>254,407</u>

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

	31.3.23	31.3.22
	<u>20</u>	<u>19</u>

The average number of full time equivalent employees during the year was:

	31.3.23	31.3.22
	<u>11</u>	<u>9</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and grants	63,007	145,627	208,634
Charitable activities			
Cafe & Bar	154,448	-	154,448
Community Letting	253,301	-	253,301
Performance Arts	56,132	-	56,132
Other Income	8,486	-	8,486
Investment income	<u>44</u>	<u>-</u>	<u>44</u>
Total	<u>535,418</u>	<u>145,627</u>	<u>681,045</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	<u>17,427</u>	<u>-</u>	<u>17,427</u>
	17,427	-	17,427

STANLEY ARTS

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Building Overheads	156,793	91,754	248,547
Community Letting	150,781	33,717	184,498
Performance Arts	<u>161,327</u>	<u>33,717</u>	<u>195,044</u>
Total	<u>486,328</u>	<u>159,188</u>	<u>645,516</u>
NET INCOME/(EXPENDITURE)	49,090	(13,561)	35,529
Transfers between funds	<u>(6)</u>	<u>6</u>	<u>-</u>
Net movement in funds	49,084	(13,555)	35,529
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>29,255</u>	<u>13,555</u>	<u>42,810</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>78,339</u></u>	<u><u>-</u></u>	<u><u>78,339</u></u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	399,971	112,691	47,963	560,625
Additions	482,078	58,048	24,563	564,689
Disposals	<u>-</u>	<u>(1,181)</u>	<u>(2,281)</u>	<u>(3,462)</u>
At 31 March 2023	<u>882,049</u>	<u>169,558</u>	<u>70,245</u>	<u>1,121,852</u>
DEPRECIATION				
At 1 April 2022	-	51,579	36,792	88,371
Charge for year	38,257	26,302	3,958	68,517
Eliminated on disposal	<u>-</u>	<u>(606)</u>	<u>(2,280)</u>	<u>(2,886)</u>
At 31 March 2023	<u>38,257</u>	<u>77,275</u>	<u>38,470</u>	<u>154,002</u>
NET BOOK VALUE				
At 31 March 2023	<u>843,792</u>	<u>92,283</u>	<u>31,775</u>	<u>967,850</u>
At 31 March 2022	<u>399,971</u>	<u>61,112</u>	<u>11,171</u>	<u>472,254</u>

STANLEY ARTS

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

14. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	<u>6,753</u>	<u>5,908</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	151,314	390,117
Other debtors	1,387	1,145
Prepayments and accrued income	<u>28,790</u>	<u>38,483</u>
	<u>181,491</u>	<u>429,745</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 18)	176,141	91,201
Other loans (see note 18)	10,000	10,000
Trade creditors	159,456	369,792
✓ Social security and other taxes	8,032	5,311
Other creditors	7,075	19,776
Accrued expenses	89,211	66,070
Deferred Income	<u>1,119,397</u>	<u>466,626</u>
	<u>1,569,312</u>	<u>1,028,776</u>

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

	31.3.23	31.3.22
	£	£
Other loans (see note 18)	<u>80,000</u>	<u>80,000</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	176,141	91,201
Other loans	<u>10,000</u>	<u>10,000</u>
	<u>186,141</u>	<u>101,201</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>40,000</u>	<u>40,000</u>

STANLEY ARTS

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

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	78,339	(41,806)	36,533
TOTAL FUNDS	<u>78,339</u>	<u>(41,806)</u>	<u>36,533</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	429,860	(471,666)	(41,806)
Restricted funds			
Arts Council	24,545	(24,545)	-
Architectural Heritage Fund - Capital			
Development Grant	56,842	(56,842)	-
Historic England - Cultural Consortium Project	33,838	(33,838)	-
Croydon Council	82,072	(82,072)	-
National Lottery Heritage Fund	114,841	(114,841)	-
Theatres Charitable Trust	5,000	(5,000)	-
London Community Foundation	10,000	(10,000)	-
	<u>327,138</u>	<u>(327,138)</u>	<u>-</u>
TOTAL FUNDS	<u>756,998</u>	<u>(798,804)</u>	<u>(41,806)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	29,255	49,090	(6)	78,339
Restricted funds				
Arts Council	1,470	(1,470)	-	-
National Lottery Community Fund	(6)	-	6	-
Historic England - Covid Emergency	12,091	(12,091)	-	-
	<u>13,555</u>	<u>(13,561)</u>	<u>6</u>	<u>-</u>
TOTAL FUNDS	<u>42,810</u>	<u>35,529</u>	<u>-</u>	<u>78,339</u>

STANLEY ARTS

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

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,418	(486,328)	49,090
Restricted funds			
Arts Council	24,603	(26,073)	(1,470)
Historic England - Covid Emergency	-	(12,091)	(12,091)
Architectural Heritage Fund - Capital			
Development Grant	59,450	(59,450)	-
Leche Trust	2,000	(2,000)	-
Historic England - Cultural Consortium Project	16,591	(16,591)	-
Croydon Council	4,500	(4,500)	-
National Lottery Heritage Fund	38,483	(38,483)	-
	<u>145,627</u>	<u>(159,188)</u>	<u>(13,561)</u>
TOTAL FUNDS	<u>681,045</u>	<u>(645,516)</u>	<u>35,529</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	29,255	7,284	(6)	36,533
Restricted funds				
Arts Council	1,470	(1,470)	-	-
National Lottery Community Fund	(6)	-	6	-
Historic England - Covid Emergency	<u>12,091</u>	<u>(12,091)</u>	-	-
	<u>13,555</u>	<u>(13,561)</u>	<u>6</u>	-
TOTAL FUNDS	<u>42,810</u>	<u>(6,277)</u>	<u>-</u>	<u>36,533</u>

STANLEY ARTS

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

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	965,278	(957,994)	7,284
Restricted funds			
Arts Council	49,148	(50,618)	(1,470)
Historic England - Covid Emergency	-	(12,091)	(12,091)
Architectural Heritage Fund - Capital Development Grant	116,292	(116,292)	-
Leche Trust	2,000	(2,000)	-
Historic England - Cultural Consortium Project	50,429	(50,429)	-
Croydon Council	86,572	(86,572)	-
National Lottery Heritage Fund	153,324	(153,324)	-
Theatres Charitable Trust	5,000	(5,000)	-
London Community Foundation	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>472,765</u>	<u>(486,326)</u>	<u>(13,561)</u>
TOTAL FUNDS	<u>1,438,043</u>	<u>(1,444,320)</u>	<u>(6,277)</u>

Description of Restricted Funds

Arts Council - Grants for cultural activity

Historic England-COVID Emergency - Grant towards emergency capital works on roofs and building.

AHF Capital Development Grant - These funds were for the ongoing capital development programme.

Leche Trust - These funds were to support the Freedom of Movement / Commons dance festival in 2022.

Historic England-Cultural Consortium - Grant to support cultural activity in South Norwood as part of the national Heritage Action Zone Future High Streets programme.

Croydon Council - Contribution to costs for London Borough of Culture activity including Community Producer and fundraising activity.

NLHF - Funds for ongoing capital programme and accompanying Heritage Engagement programme.

Theatre Trust - Funding for new hearing loop system.

London Community Foundation - Jubilee celebration event funding.

STANLEY ARTS

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

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

STANLEY ARTS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and grants		
Donations	4,184	2,059
Government Grants	2,416	34,112
Other Grants	<u>328,372</u>	<u>172,463</u>
	334,972	208,634
Investment income		
Deposit account interest	378	44
Charitable activities		
Cafe & bar sales	130,521	154,448
Letting income	189,074	253,301
Performance art events	86,750	56,132
Other income	14,853	8,486
Cinema income	<u>450</u>	<u>-</u>
	<u>421,648</u>	<u>472,367</u>
Total incoming resources	756,998	681,045
EXPENDITURE		
Raising donations and legacies		
Advertising and marketing	24,183	17,427
Charitable activities		
Wages	26,778	35,923
Advertising	2,193	3,624
Direct costs	170,726	59,043
Cafe & bar stock	57,682	57,714
Performance purchases	10,510	10,546
Cinema licences	<u>346</u>	<u>-</u>
	268,235	166,850
Other		
Loss on sale of tangible fixed assets	575	-
Support costs		
Management		
Wages	273,124	195,517
Social security	24,313	15,649
Pensions	4,806	3,318
Rent and premises expenses	37,084	83,836
Insurance	4,509	4,989
Telephone and internet	4,259	2,116
Office supplies	2,566	2,289
Carried forward	350,661	307,714

This page does not form part of the statutory financial statements

STANLEY ARTS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
Management		
Brought forward	350,661	307,714
Sundries	32,971	21,895
Legal and professional services	44,147	93,189
Improvements to property depreciation	38,256	-
Plant and machinery depreciation	26,303	23,069
Fixtures and fittings depreciation	<u>3,959</u>	<u>5,517</u>
	496,297	451,384
Finance		
Bank charges	2,634	2,975
Governance costs		
Wages	4,000	4,000
Independent examiners' remuneration	<u>2,880</u>	<u>2,880</u>
	<u>6,880</u>	<u>6,880</u>
Total resources expended	<u>798,804</u>	<u>645,516</u>
Net (expenditure)/income	<u>(41,806)</u>	<u>35,529</u>

This page does not form part of the statutory financial statements