

REGISTERED CHARITY NUMBER: 1155680

STANLEY ARTS

Financial Statements for the Year Ended 31 March 2024

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

STANLEY ARTS

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STANLEY ARTS

Chairman's Report for the year ended 31 March 2024

As we close this financial year, we look back at the start of the 2023/24 financial year, which saw us implement and expand further our artistic vision and community engagement targets, solidifying Stanley Arts as a radically inclusive artistic hub at the heart of South Norwood. Despite still suffering the impact from the slow return of our in-house bookings from the previous year, and our hires slowly starting to reach our predicted targets, our continued growth and financial strength gave us a firm belief that we were on the right track. And we continued to offer significant staff support as part of our role in Croydon's year as London Borough of Culture (LBoC).

The Stanley Arts Board of Trustees is expanding and the working groups are in full function, and welcomes four new members Abdulla Zaman, Rob Berkeley, Holly Vickers and Kelsey Williams. This responds to our previous restructuring implementation need for recruitment, bearing in mind we had five board members resigning after the end of their tenure: Cameron McLeod, Richard Coopey, Sabrina D'Anjou, Sharon Ballard and Kimberley Thomas-Currie. We thank every single one of our former trustees for their support and passion in making Stanley Arts achieve all its goals. However, three of those former members are still with us and will continue to support the board activities from our newly formed advisory board - Cameron McLeod, Sharon Ballard and Kimberley Thomas-Currie.

Alongside the £307k per annum for four years (given the new structure proposed by ACE) 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.

Fruit of our AD/CEO, Dr. Dan Winders, great leadership and gregarious nature was responsible for seeing Stanley Arts from its NPO early stages of application, LBoC period, and a true hands-on approach to our capital project which is currently still in progress. Dan has not only seen the transformation of Stanley Halls into our current Stanley Arts, but he undoubtedly has led the transformation of our incredible building into a home for our community of artists, practitioners, visitors, staff and all collaborators - our Stanley Arts family. We see Dan, who has led our organisation since 2019, depart from his current post to assume the AD/CEO role at Barnsley Civic in October 2024. Words can not express how thankful we are for all Dan has done for Stanley Arts, and know that he will continue to champion us as we will continue to champion him in his new endeavors.

We also see the departure of our fantastic Learning and Engagement Manager, Moa Strand, whose dedication and commitment to our community projects and partners helped our portfolio of learning activities and new approaches to engagement with our community grow and become as robust as it is now. Laura Buellbach will be stepping in as interim L & E Manager until January. We wish both Dan and Moa all the best in their new paths, and thank them for their superb commitment to our Stanley Arts family. We also look forward to welcoming Louisa Pestell to our family with open arms.

As an accredited Living Wage Employer, we continue to ensure that all our staff are paid at least the London Living Wage.

We also continue to collect the laurels of our strengthened institutional position, however, the challenges on paving our pathway to continue in this strong position still call for an active participation of all members of the board in order to support this trajectory, and the engagement of trustees in the workgroups will be paramount for this engagement to respond to our current needs. We are elated for our many successful bids (captained by our brilliant Senior Fundraising Manager Nicholas Morgan) and incredibly fruitful partnerships garnered by our fantastic fundraising and management team, the continued collaboration between our SMT and our board of trustees. We are in better financial shape than we could ever expect, which makes our plans for the future not so out of reach, always guided by our vision to continue 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.

STANLEY ARTS

Chairman's Report for the year ended 31 March 2024

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 team 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 it here without each and every one of you!

Dr. Almiro Andrade

Chair of the Board of Trustees
Stanley Arts

STANLEY ARTS

Report of the Trustees for the year ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

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.

Main activities undertaken for the public benefit in relation to these objects

The main activities undertaken for public benefit have been:

- Continuing to fundraise for and invest in the restoration, renovation and improvement of our historic home.
- Playing a key role in the development and delivery of the London Borough of Culture programme across Croydon throughout the year.
- Producing and hosting events open to the public at Stanley Arts - foregrounding under-represented voices, providing artists of colour and LGBTQ+ creatives with a platform to reach out to audiences across South London; through a programme of dance, performance and visual arts.
- Providing a creative home to a range of individual local artists and performing arts organisations, all part of the Stanley Family.
- Pursuing a range of fundraising applications aimed to continue the ongoing financial sustainability of our organisation
- Supporting the local economy through direct employment and the use of local suppliers and trades.

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 2024

ACHIEVEMENT AND PERFORMANCE

CEO/Artistic Director's Summary

Introduction

For Stanley Arts, this was an exceptionally busy year, full of challenges and excitement. After two years of planning we saw the start of Croydon's year as London's Borough of Culture - a programme we have played a key role in, throughout the development and delivery schedule. Through the LBoC year over 655,000 people engaged with the work of more than 2750 artists, across thousands of different events & cultural opportunities. Stanley Arts and its team were central to making a lot of this extraordinary achievement possible.

Alongside all this borough-wide delivery and sector development we also completed our first year as a new member of Arts Council England's National Portfolio. Throughout the year we continued to grow our own programme and invest in our buildings and technical infrastructure.

Financial Performance

Considering the macroeconomic climate we had an excellent financial year. We ended the final quarter with a surplus of nearly £60k. This was almost double our budgeted surplus. With a planned expansion in payroll, funded by ACE NPO money, our staffing overheads were up by £200k on last year, and the completion of two phases of capital works has seen our depreciation and other building overheads double to £250k. However this increase in the cost base has more than been compensated for by an increase in revenue, particularly fundraised income.

Our gross trading revenue is up for 50k to around £410k - net the costs of sales. This represents year-on-year an improvement of around 14%. Our fundraised revenue has almost trebled from £344k to £980k. This large increase is very welcome, though in future years we would hope to see a rebalancing, with further growth in earned income starting to rebalance the overall income mix so that we are not relying so heavily on external funding sources to maintain current activity and staffing levels.

The net assets of the charity increased from roughly £39k at the end of March 2023 to around £99k at the end of March 2024.

Recruitment

As part of a strategy to broaden and diversify our board of trustees, in September 2023 we recruited a new chair, Almiro Andrade. Almiro is currently a Lecturer in Contemporary Acting and Associate Lecturer in Dramaturgy and Performance for Film and Television at University of the Arts London. His work as an educator spans over 25 years both in the UK and abroad, with the last 6 of those years he was the Chair of the Board of Trustees of StoneCrabs Theatre Company, which he joined as an artistic associate in 2011. Our outgoing chairman, Cameron McLeod, has generously stayed on the board this year to support the transition process. He stepped into the role of treasurer to ensure continuity of financial oversight.

As part of our ACE NPO plan for this year, we allocated the additional core resources received towards staff recruitment in key areas. This included a new Marketing Manager, Ella Goel, and a new General Manager, Corinne Beaver, who both joined us in June 2023. This expansion of our Senior Management Team will ensure successful delivery of our organisational development and growth plans.

Corinne in particular has brought a wealth of experience from a long career in arts management. Since her appointment she has focused on a range of structural and operational improvements, further developing and instituting a broad range of policies and procedures, ensuring that Stanley Arts has all the infrastructure needed to ensure a stable and sustainable future.

In addition to these two key SMT roles we also recruited for a part-time Data Administrator and part-time Community Data Collector. This was part of a strategy to invest in our data and evaluation capacity. With multiple funding partners, and the new ACE NPO evaluation framework to deliver, it was important to create dedicated staff roles in this area. This will ensure a continued good relationship with existing funders, and help with providing an evidence base for future funding bids.

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Report of the Trustees for the year ended 31 March 2024

There were some staff retention issues to overcome in the year. We initially recruited for a Learning & Engagement Youth Officer in Aug but had to re-recruit in November 2023 as the original candidate decided the role was not right for them during their three-month probationary period. The new candidate, Andrew Millar, has been a great addition to the Learning & Engagement team, so the final outcome was very positive. We also recruited Yasmin Downie, our new Learning & Engagement Heritage Officer in Sept, to deliver the Historic England 'Framing Croydon' programme.

In the year, we recruited Kay Michael & Chrissy Jay on fixed contracts to deliver our Carnival of Invention and Arcadia projects; as well as a Venue Technician to support our Senior Tech in delivering what was a very busy second half of the year. The use of fixed-term contracts to help bolster our in-house production capacity for specific projects has proved effective; though we may look to recruit our own Senior Producer to lead on in-house projects in the next tax year.

Funding

Joining the ACE NPO means £307k PA for the next three years to cover the core costs of Stanley Arts. Alongside this vital funding we have also been very successful in using our year as a key cultural hub for London Borough of Culture to argue for additional revenue support for different strands of cultural delivery.

As the LBoC lead for Queer Arts we raised £65k from ACE, the GLA and Croydon Council for a year-long queer arts programme. Our growing partnership with the GLA has also seen us funded £60k to deliver a two-day youth mental health event, Rewire, which is the culmination of the three-year 2.8 Million Minds / ThriveLDN programme.

As the Heritage lead for LBoC we supported Croydon Council to write a bid for a £265k NLHF heritage engagement programme - with £85k of that overall funding supporting work delivered by Stanley Arts. At the end of tax year we received confirmation of a successful NLHF of our own for a £226k programme of both capital work and heritage engagement to celebrate the decorative scheme of Stanley Halls.

During the year we also were successful in gaining £49k from Historic England for the Framing Croydon project, which will explore ways to engage local communities with the intangible heritage of local heritage assets at risk.

A two-year Place Partnership programme, funded by Arts Council England, started this year. Again, Stanley Arts led on the bid writing for an overall project budget of £548k, with £135k of this money directly supporting SA to deliver a two-year artist development programme and to support the development of Queer Croydon.

Smaller-scale successful funding includes the GLA/CEZ's Green Investment scheme for insulating our lofts for £10k, £20k from the Swire Foundation as match for our NLHF programme and over £20k from the Vogue World fund to support our overall cultural activities.

Alongside fundraising for Stanley Arts, we have also worked closely with two organisations within the Stanley Family, Beeja Dance and Birdgang Ltd, to successfully fundraise for two projects of theirs for delivery at Stanley Arts. Though providing this support does not directly benefit Stanley Arts bottom line, it helps our key artistic partners develop and grow, fulfilling one of our key charitable objectives - the support of the wider artistic ecosystem.

London Borough of Culture Programme

Our support for the year-long programme was extensive. Behind the scenes we led and hosted the monthly LBoC Steering Group meetings, contributed to the overall Strategic Programming board, and managed and delivered the Queer Arts Network meetings, the Youth Arts meetings, the Marketing, Evaluation and the Legacy sub-group meetings. As chair of the LBoC steering group our AD/CEO was part of all the major decision-making processes for the LBoC year.

Our creative team led the Queer Arts and Heritage programmes, as well as supporting most of the Dance strand. We delivered a broad range of shows, dances, exhibitions and participatory events for the LBoC programme, both at Stanley Arts and across Croydon. From the LBoC launch event to the closing weekend, our dedicated staff were extensively involved. Highlights included the Open House heritage programme, a programme of South-Asian heritage arts showcased across Croydon and wider London, the Collide queer arts event, our four Queer Arts Commissions, Croydon Pride, Croydon Mela, Bold Mellon's Queer Joy exhibition, ZooCo's Nightshift, Dance Umbrella & Birdgang's Family (dys)Function, Requardt & Rosenberg's Super Extra Natural Normal - at the Whitgift Shopping Centre, and Theatre Rites' Journey of a Refugee.

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Report of the Trustees for the year ended 31 March 2024

The first phase of the Queer Arts programme, delivered in partnership with RAZE Collective, supported the development of a range of installation art and performances in July 2023. The commissioned artists were Amani, anOmaly, Bilan Suliman, Danny Bailey & Alizée Ndiaye, Dot Alma, Duncan Disorderly, June Lam, Lateisha Davine Lovelace-Hanson, Orion Isaacs & Tanaka Fuego. The second phase saw us work in a more indepth way to develop the work of four artists / groups for premiere performances in Feb & March 2024. These new pieces were Finding the Right Words from Debris Stevenson, Crying Shame from Sweet Beef, Pigeons from Jules Cunningham and Finding Olokun from Danny Bailey. All of these new works continue to be developed beyond this initial launch opportunity.

We also delivered impactful digital content, including a regular LBoC podcast, produced in-house by our senior technician, and, working closely with choreographer and film-maker Simeon Qsyea, the fantastic Croydon Chronicles films - which combined the music of local icons like Samuel Coleridge Taylor with the dance skills of dancers from the Brit School and Birdgang's Eggz youth dance group.

The reach and scope of the overall year-long LBoC programme was extensive with 114 partner organisations working with 2750 artists to reach audiences of 655,000 over 12 months. 92% of Croydon's schools were involved and over 16,000 opportunities were taken up by young people. Over 1000 people volunteered across the more than five events per day that we averaged for the whole year.

Cultural Programme

Beyond LBoC we continued to deliver a broad cultural programme at Stanley Arts. The return of the Commons dance festival saw us work with Akademi Dance, Thick and Tight, Birdgang Ltd and SE19 Dance Company; and support dance artists like Hannah Ekholm & Faye Stoesser to develop new work. The summer brought Family Pride, our annual celebration of diverse queer families, led by regular collaborator Mama G.

Our family theatre programme moved towards a more regular schedule, settling into a monthly slot by the end of the year as we continued to grow family audiences. We used major festivals like Halloween and Christmas to engage the broadest of audiences with our family-friendly programme. This year our panto, Jack & the Beanstalk, produced in partnership with Petite Pantos, was our biggest and best yet. The immersive Grotto experience was a huge success.

Beyond the Commons festival, dance continued through the year. We saw dance battles from both Birdgang and Indahouse and the return of Hatchworks - Birdgang's annual development project and showcase for new choreographers. Beeja Dance delivered community dance events for both the Holi and Diwali celebrations.

Other events include the South London Comic & Zine Fair, the finale of the Crystal Palace International Film Festival, an exhibition exploring the scores of Samuel Coleridge Taylor, and Room3Dream's 3D film presented in a pop-up dome in the centre of our main hall.

The first year of our Place Partnership-funded emerging artists and dance programme supported performances of Co-Directors Daryl Beeton and Lina Johansson Look Mum, No Hands! and Birdgang Ltd's BOOK 4 SHORTS as part of The Place's Playground Tour project. We provided a development grant for Anders Duckworth's Little M; a trans reimagining of the Little Mermaid story. We also supported Dance Umbrella's Skydiver - a family dance show that was part of their Orbital tour, Second Hand Dance's The Sticky Dance, Cathay Waller Dance's US - a dance drone film project, and Requardt & Rosenberg's Playing Croydon. The second and final year of this programme will see an even wider range of opera, music, theatre and performance supported.

Key cultural partners included Birdgang Ltd, Boundless Theatre, ZooCo, Beeja Dance, RAZE Collective, Bold Mellon and Queer Croydon; all formal members of the Stanley Family. Beyond these regular collaborators we also worked with Dance Umbrella, Theatre Rites, The Place, The Brit School, Pointe Black, ThriveLdn, Indahouse and Reaching Higher; and individual artists Kenny Wing Tao Ho, Purrisia Kitt and Wathy Waller Bridge.

Youth Arts

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Report of the Trustees for the year ended 31 March 2024

With the arrival of a dedicated Learning & Engagement Youth Officer, funded by the Paul Hamlyn Foundation, we were able to expand the range and reach of our work with and for young people. The centre of our year was the Arcadia project. This programme worked with five delivery partners, Cyrus Consulting, Croydon Youth Assembly, Boundless Theatre, Croydon Youth Theatre Organisation and ZooCo, and fifty young people, to explore issues around the climate emergency and to make creative responses to the subject to be shared as part of a weekend-long Arcadia festival in April 2024.

The five groups met regularly through the year to ensure a shared approach and coherent aesthetic which will inform the diverse range of creative responses that each group will present in April 2024. Alongside the work of the young people, our producers Kay Michael and Chrissy Jay, are developing a broader programme of workshops, exhibitions and sector engagement events for the end festival; designed to complement the core youth arts activity.

Under the leadership and guidance of our experienced producers, and with professional development support from Boundless Theatre, five young producers helped to deliver the whole of the Arcadia programme, ensuring that we also were helping to develop the next generation of creative producers.

Alongside the year-long Arcadia programme we also worked closely with Boundless Theatre to deliver a two-day summit focusing on youth mental health and creativity. The Rewire Summit, which was presented at Stanley Arts in Feb 2024, grew out of a sequence of meetings held by ThriveLDN with a range of London-wide partners. ThriveLDN have been developing their work in this area for three years, including the previous 2.8 Million Minds project. The Rewire Summit was the next step in this ongoing programme and brought young people from across London together to explore issues around youth mental health and the role that creative institutions and creative activity can play in improving mental health outcomes. After the Rewire Festival we continue to engage with ThriveLDN and the GLA to explore future opportunities to collaborate in this vital area.

Heritage & Community Engagement

The three year Historic England Future High Streets Cultural programme culminated in the Festival of Invention - a day-long street festival on Station Road, produced and delivered by Stanley Arts. The highlight of the packed day of community activity, performances, workshops and stalls was a soap-box race down the length of the road; featuring cars produced by local teams to celebrate the creativity and history of South Norwood.

Alongside the Festival of Invention, the programme also funded the completion of Martin Eden's epic eight-part zine series The Mysterious Door of Stanley Halls. This fantastical reimagination of the history of South Norwood, and its famous names, will be reprinted as a single collectors-item book.

Our follow-up collaboration with Historic England is an exploration of the intangible heritage of buildings, focusing on the emotional and personal connection people have with their built-environment. The Framing Croydon programme will contribute to Historic England's new national heritage engagement strategy, and develop and explore ways to better connect local communities with more formal civil society institutions like councils and conservation officers, to work together to ensure the preservation of our shared heritage.

We also received funding from the National Lottery Community Fund for a special community celebration of the King's coronation. Our day-long party featured a community feast, music, dance and creative workshops for everyone. This was a wonderful way to celebrate the start of the new King's reign.

Capital Works

With a focus on cultural delivery, there was less major capital work this year than last. The frontage work was completed with the delivery and installation of our new railings - wonderful hand-crafted replacements with a design inspired by the original 1909 railings which were removed during the second world war.

We invested in reducing the energy footprint of our building with insulation installation across all our main lofts. We also took the opportunity to fit new ladders and access hatches to allow us to make better use of these spaces for storage. We fitted a water butt in our back yard to store rainwater for use on our plants.

We also installed and improved the toilets next to our Assembly room with the addition of sympathetic tiling, and the installation of two more cubicles and new wash basins to expand capacity.

STANLEY ARTS

Report of the Trustees for the year ended 31 March 2024

Future Plans

YE25 will be the second year of delivery for both our Place Partnership-funded Emerging Artists & Dance programme and the Paul Hamlyn-funded youth arts engagement and sector development support.

As we emerge from our year as London's Borough of Culture we will be working with partners to ensure a cultural legacy for both Stanley Arts and the broader Croydon cultural ecosystem. In particular we will help establish Culture Croydon as an ongoing forum for the creative sector in Croydon. Our work supporting Queer Croydon will continue as it looks to establish itself as an independent, constituted members-led organisation.

We will seek to continue developing our working relationship with key partners like the GLA and ThriveLDN, offering a local platform for cultural projects that seek to have social and health impact.

We will seek further operational improvements as we embed our new CRM and ticketing system and invest staff time in streamlining the delivery of our evaluation framework.

A key fundraising and development focus will be a future large-scale capital development project for the whole building. In the meantime we will continue to deliver smaller scale capital investments. Next year the immediate capital focus will be our NLHF-funded decorative scheme project which includes restoration and repairs to our historic floor and wall tiles.

FINANCIAL REVIEW

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.

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 reserve target of approximately three months of core payroll/budgeted operating expenses. With our increased cost base, the new monthly figure for building and staff overheads is approximately £70k pcm. This means a new target reserves level of £210k. The trustees will also designate funds for specific purposes from time to time.

By year-end, the total of reserves increased from £36,532 to £257,892.

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 sub-groups 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. There is an assigned role of Risk Lead on the board. 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.

STANLEY ARTS

Report of the Trustees for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1155680

Principal address
12 South Norwood Hill
London
SE25 6AB

Trustees

Dr A Andrade Chair (appointed 11.9.23)
Ms A Blocker (appointed 11.9.23)
Ms C Evans
G Main (appointed 22.4.23)
Mx EM Williams
C McLeod
Ms S Ballard
R Coopey
A Green (resigned 25.7.23)
Ms K Thomas-Currie
G Whitlock (resigned 25.7.23)

Auditors

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

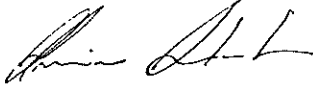
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STANLEY ARTS

**Report of the Trustees
for the year ended 31 March 2024**

Approved by order of the board of trustees on 19.11.2024 and signed on its behalf by:



.....
Dr A Andrade - Trustee

Report of the Independent Auditors to the Trustees of Stanley Arts

Opinion

We have audited the financial statements of Stanley Arts (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Report of the Independent Auditors to the Trustees of Stanley Arts

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Stanley Arts**

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: *9th December 2024*

STANLEY ARTS

Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	472,540	663,986	1,136,526	334,972
Charitable activities	4				
Cafe & Bar		117,085	-	117,085	130,521
Community Letting		245,474	-	245,474	189,074
Artistic programme		131,928	-	131,928	87,200
Other income		13,071	-	13,071	14,853
Investment income	3	<u>3,046</u>	<u>-</u>	<u>3,046</u>	<u>378</u>
Total		<u>983,144</u>	<u>663,986</u>	<u>1,647,130</u>	<u>756,998</u>
EXPENDITURE ON					
Raising funds	5	35,715	-	35,715	24,183
Charitable activities	6				
Cafe & Bar		300,615	-	300,615	297,764
Community Letting		367,949	-	367,949	161,861
Artistic programme		188,644	504,859	693,503	314,422
Building Overheads		189	-	189	-
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>575</u>
Total		<u>893,112</u>	<u>504,859</u>	<u>1,397,971</u>	<u>798,805</u>
NET INCOME/(EXPENDITURE)		90,032	159,127	249,159	(41,807)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>36,532</u>	<u>-</u>	<u>36,532</u>	<u>78,339</u>
TOTAL FUNDS CARRIED FORWARD		<u>126,564</u>	<u>159,127</u>	<u>285,691</u>	<u>36,532</u>

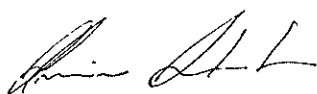
The notes form part of these financial statements

STANLEY ARTS

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	852,854	-	852,854	967,850
CURRENT ASSETS					
Stocks	12	7,134	-	7,134	6,753
Debtors	13	100,909	-	100,909	181,491
Cash at bank and in hand		<u>216,737</u>	<u>159,126</u>	<u>375,863</u>	<u>353,609</u>
		324,780	159,126	483,906	541,853
CREDITORS					
Amounts falling due within one year	14	(981,069)	-	(981,069)	(1,393,171)
NET CURRENT ASSETS		<u>(656,289)</u>	<u>159,126</u>	<u>(497,163)</u>	<u>(851,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		196,565	159,126	355,691	116,532
CREDITORS					
Amounts falling due after more than one year	15	(70,000)	-	(70,000)	(80,000)
NET ASSETS/(LIABILITIES)		<u>126,565</u>	<u>159,126</u>	<u>285,691</u>	<u>36,532</u>
FUNDS	17				
Unrestricted funds				126,565	36,532
Restricted funds				<u>159,126</u>	-
TOTAL FUNDS				<u>285,691</u>	<u>36,532</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19:11:2024..... and were signed on its behalf by:



.....
A Andrade - Trustee

The notes form part of these financial statements

STANLEY ARTS

**Cash Flow Statement
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>78,348</u>	<u>729,912</u>
Net cash provided by operating activities		<u>78,348</u>	<u>729,912</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(50,376)	(564,689)
Sale of tangible fixed assets		1,236	1
Interest received		<u>3,046</u>	<u>378</u>
Net cash used in investing activities		<u>(46,094)</u>	<u>(564,310)</u>
 Cash flows from financing activities			
Loan repayments in year		<u>(10,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(10,000)</u>	<u>-</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		22,254	165,602
Cash and cash equivalents at the beginning of the reporting period		<u>353,609</u>	<u>188,007</u>
 Cash and cash equivalents at the end of the reporting period		<u>375,863</u>	<u>353,609</u>

The notes form part of these financial statements

STANLEY ARTS

Notes to the Cash Flow Statement for the year ended 31 March 2024

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	249,159	(41,807)
Adjustments for:		
Depreciation charges	164,136	68,517
Loss on disposal of fixed assets	-	575
Interest received	(3,046)	(378)
Increase in stocks	(381)	(845)
Decrease in debtors	80,582	248,254
(Decrease)/increase in creditors	<u>(412,102)</u>	<u>455,596</u>
Net cash provided by operations	<u>78,348</u>	<u>729,912</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>353,609</u>	<u>22,254</u>	<u>375,863</u>
	<u>353,609</u>	<u>22,254</u>	<u>375,863</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	<u>(80,000)</u>	<u>10,000</u>	<u>(70,000)</u>
	<u>(90,000)</u>	<u>10,000</u>	<u>(80,000)</u>
Total	<u>263,609</u>	<u>32,254</u>	<u>295,863</u>

The notes form part of these financial statements

STANLEY ARTS

Notes to the Financial Statements for the year ended 31 March 2024

1. 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 once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

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	- 25% on cost and 12.5% on cost
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.

STOCKS

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

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.

FINANCIAL INSTRUMENTS

The group and parent charity only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	5,835	4,184
Grants	-	2,416
Admissions	<u>1,130,691</u>	<u>328,372</u>
	<u>1,136,526</u>	<u>334,972</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>-</u>	<u>2,416</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,046</u>	<u>378</u>

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Cafe & bar sales	Cafe & Bar	117,085	130,521
Letting Income	Community Letting	245,474	189,074
Performance art events	Artistic programme	61,746	86,750
Theatre Tax relief	Artistic programme	69,832	-
Cinema income	Artistic programme	350	450
Other income	Other income	<u>13,071</u>	<u>14,853</u>
		<u>507,558</u>	<u>421,648</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Advertising and marketing	<u>35,715</u>	<u>24,183</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Cafe & Bar	82,941	217,674	300,615
Community Letting	153,806	214,143	367,949
Artistic programme	294,681	398,822	693,503
Building Overheads	-	189	189
	<u>531,428</u>	<u>830,828</u>	<u>1,362,256</u>

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Cafe & Bar	216,699	262	713	217,674
Community Letting	210,240	1,051	2,852	214,143
Artistic programme	391,504	1,971	5,347	398,822
Building Overheads	<u>189</u>	-	-	<u>189</u>
	<u>818,632</u>	<u>3,284</u>	<u>8,912</u>	<u>830,828</u>

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	485,316	303,903
Social security costs	39,851	24,313
Other pension costs	<u>8,237</u>	<u>4,806</u>
	<u>533,404</u>	<u>333,022</u>

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

	2024	2023
	<u>25</u>	<u>20</u>
Employees		

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

The average number of full time equivalent number of employees was 16 (2023 - 11).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,834	327,138	334,972
Charitable activities			
Cafe & Bar	130,521	-	130,521
Community Letting	189,074	-	189,074
Artistic programme	87,200	-	87,200
Other income	14,853	-	14,853
Investment income	<u>378</u>	<u>-</u>	<u>378</u>
Total	<u>429,860</u>	<u>327,138</u>	<u>756,998</u>
EXPENDITURE ON			
Raising funds	19,197	4,986	24,183
Charitable activities			
Cafe & Bar	186,118	111,646	297,764
Community Letting	88,669	73,192	161,861
Artistic programme	177,108	137,314	314,422
Other	<u>575</u>	<u>-</u>	<u>575</u>

Total

471,667

327,138

798,805

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(41,807)	-	(41,807)
RECONCILIATION OF FUNDS			
Total funds brought forward	78,339	-	78,339
TOTAL FUNDS CARRIED FORWARD	<u>36,532</u>	<u>-</u>	<u>36,532</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	882,049	169,558	70,245	1,121,852
Additions	16,778	16,654	16,944	50,376
Disposals	<u>(1,236)</u>	<u>-</u>	<u>-</u>	<u>(1,236)</u>
At 31 March 2024	<u>897,591</u>	<u>186,212</u>	<u>87,189</u>	<u>1,170,992</u>
DEPRECIATION				
At 1 April 2023	38,257	77,275	38,470	154,002
Charge for year	<u>92,281</u>	<u>64,372</u>	<u>7,483</u>	<u>164,136</u>
At 31 March 2024	<u>130,538</u>	<u>141,647</u>	<u>45,953</u>	<u>318,138</u>
NET BOOK VALUE				
At 31 March 2024	<u>767,053</u>	<u>44,565</u>	<u>41,236</u>	<u>852,854</u>
At 31 March 2023	<u>843,792</u>	<u>92,283</u>	<u>31,775</u>	<u>967,850</u>

12. STOCKS

	2024 £	2023 £
Stocks	<u>7,134</u>	<u>6,753</u>

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	17,123	151,314
Other debtors	1,594	1,387
Prepayments and accrued income	<u>82,192</u>	<u>28,790</u>
	<u>100,909</u>	<u>181,491</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	23,703	159,456
Taxation and social security	11,228	8,032
Other creditors	<u>946,138</u>	<u>1,225,683</u>
	<u>981,069</u>	<u>1,393,171</u>

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

	2024	2023
	£	£
Other creditors	<u>70,000</u>	<u>80,000</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>10,000</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>30,000</u>	<u>40,000</u>

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	36,532	90,033	126,565
Restricted funds			
Croydon Council	-	12,229	12,229
National Lottery Heritage Fund	-	27,383	27,383
Paul Hamlyn Foundation	-	78,423	78,423
GLA: Rewire Youth Mental Health	-	3,600	3,600
ACE: LBoC Queer Arts Programme	-	4,062	4,062
ACE: Place Partnership	-	33,429	33,429
	-	159,126	159,126
TOTAL FUNDS	<u>36,532</u>	<u>249,159</u>	<u>285,691</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	983,144	(893,111)	90,033
Restricted funds			
Historic England - Framing Croydon	34,261	(34,261)	-
Croydon Council	45,768	(33,539)	12,229
National Lottery Heritage Fund	142,001	(114,618)	27,383
Paul Hamlyn Foundation	171,300	(92,877)	78,423
GLA: Rewire Youth Mental Health	61,000	(57,400)	3,600
HAZ Culture Programme	54,559	(54,559)	-
ACE: LBoC Queer Arts Programme	56,101	(52,039)	4,062
ACE: Place Partnership	98,996	(65,567)	33,429
	663,986	(504,860)	159,126
TOTAL FUNDS	<u>1,647,130</u>	<u>(1,397,971)</u>	<u>249,159</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	78,339	(41,807)	36,532
TOTAL FUNDS	<u>78,339</u>	<u>(41,807)</u>	<u>36,532</u>

STANLEY ARTS

Notes to the Financial Statements - continued for the year ended 31 March 2024

17. 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	429,860	(471,667)	(41,807)
Restricted funds			
Arts Council	24,545	(24,545)	-
Architectural Heritage Fund - Capital			
Development Grant	56,842	(56,842)	-
Historic England - Framing Croydon	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	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>327,138</u>	<u>(327,138)</u>	<u>-</u>
TOTAL FUNDS	<u>756,998</u>	<u>(798,805)</u>	<u>(41,807)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.