

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 28 February 2021  
for  
Stepping Out Theatre

Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

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for the Year Ended 28 February 2021

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Report of the Trustees  
for the Year Ended 28 February 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2021. 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE014717 (England and Wales)

**Registered Charity number**

1179310

**Registered office**

13 Creedwell Orchard  
Milverton  
Taunton  
TA4 1JY

**Trustees**

E Staddon  
M Breckon  
D McAleer  
G Pitt (resigned 20.11.20)  
H Groves  
S Walker (resigned 20.11.20)  
E Wilson  
S James  
I Robinson (appointed 20.11.20)  
E Martell (appointed 20.11.20)  
Dr S Chambers (appointed 20.11.20)

**Independent Examiner**

Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

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

Stepping Out Theatre

Report of the Trustees  
for the Year Ended 28 February 2021

.....  
Trustee

Independent Examiner's Report to the Trustees of  
Stepping Out Theatre

**Independent examiner's report to the trustees of Stepping Out Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Robert Branch  
ICAEW  
Moore  
Chartered Accountants  
First Floor  
29 St Augustine's Parade  
Bristol  
BS1 4UL

Date: .....

Statement of Financial Activities  
for the Year Ended 28 February 2021

	Notes	Unrestricted funds £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		16,951	32,485	49,436	194,039
<b>Charitable activities</b>					
Charitable Activities		2,068	-	2,068	1,570
Other income		-	31,924	31,924	-
<b>Total</b>		19,019	64,409	83,428	195,609
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable Activities		4,753	113,970	118,723	132,848
<b>NET INCOME/(EXPENDITURE)</b>		14,266	(49,561)	(35,295)	62,761
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		32,677	51,678	84,355	21,594
<b>TOTAL FUNDS CARRIED FORWARD</b>		46,943	2,117	49,060	84,355

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Balance Sheet  
28 February 2021

	Notes	Unrestricted funds £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	946	1,839	2,785	3,747
<b>CURRENT ASSETS</b>					
Cash at bank		45,998	277	46,275	80,608
<b>NET CURRENT ASSETS</b>		45,998	277	46,275	80,608
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		46,944	2,116	49,060	84,355
<b>NET ASSETS</b>		46,944	2,116	49,060	84,355
<b>FUNDS</b>	7				
Unrestricted funds				46,944	32,677
Restricted funds				2,116	51,678
<b>TOTAL FUNDS</b>				49,060	84,355

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

28 February 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....

Trustee



Notes to the Financial Statements  
for the Year Ended 28 February 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Plant and machinery - 25% on reducing balance

**Taxation**

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	28.2.21	29.2.20
	£	£
Depreciation - owned assets	962	1,249
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, an amount of £4,402 (2020: 3,753) was paid to trustees for works undertaken for the charity.

**Trustees' expenses**

Trustees have been reimbursed for services provided and/or incurred in the course of their work for the charity.

**4. STAFF COSTS**

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

	28.2.21	29.2.20
Project Co-ordination	2	2
	<u>          </u>	<u>          </u>

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	45,349	148,690	194,039
<b>Charitable activities</b>			
Charitable Activities	1,570	-	1,570
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	46,919	148,690	195,609

**EXPENDITURE ON**

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Charitable Activities	32,568	100,280	132,848
<b>NET INCOME</b>	14,351	48,410	62,761
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	18,326	3,268	21,594
<b>TOTAL FUNDS CARRIED FORWARD</b>	32,677	51,678	84,355

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 March 2020 and 28 February 2021	15,324
<b>DEPRECIATION</b>	
At 1 March 2020	11,577
Charge for year	962
At 28 February 2021	12,539
<b>NET BOOK VALUE</b>	
At 28 February 2021	2,785
At 29 February 2020	3,747

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

**7. MOVEMENT IN FUNDS**

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
Unrestricted	32,677	14,267	46,944
<b>Restricted funds</b>			
Restricted	51,678	(49,562)	2,116
<b>TOTAL FUNDS</b>	<u>84,355</u>	<u>(35,295)</u>	<u>49,060</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted	19,019	(4,752)	14,267
<b>Restricted funds</b>			
Restricted	64,409	(113,971)	(49,562)
<b>TOTAL FUNDS</b>	<u>83,428</u>	<u>(118,723)</u>	<u>(35,295)</u>

**Comparatives for movement in funds**

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
Unrestricted	18,326	14,351	32,677
<b>Restricted funds</b>			
Restricted	3,268	48,410	51,678
<b>TOTAL FUNDS</b>	<u>21,594</u>	<u>62,761</u>	<u>84,355</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted	46,919	(32,568)	14,351
<b>Restricted funds</b>			
Restricted	148,690	(100,280)	48,410
<b>TOTAL FUNDS</b>	<u>195,609</u>	<u>(132,848)</u>	<u>62,761</u>

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

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
Unrestricted	18,326	28,618	46,944
<b>Restricted funds</b>			
Restricted	3,268	(1,152)	2,116
<b>TOTAL FUNDS</b>	<u>21,594</u>	<u>27,466</u>	<u>49,060</u>

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 £
<b>Unrestricted funds</b>			
Unrestricted	65,938	(37,320)	28,618
<b>Restricted funds</b>			
Restricted	213,099	(214,251)	(1,152)
<b>TOTAL FUNDS</b>	<u>279,037</u>	<u>(251,571)</u>	<u>27,466</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2021

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.

Detailed Statement of Financial Activities  
for the Year Ended 28 February 2021

	Unrestricted funds £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	16,366	-	16,366	45,349
Arts Council Grant	-	-	-	870
The Peoples Health Trust	-	6,863	6,863	15,100
Lloyds Tsb Foundation	-	-	-	48,500
Henry Smith Charity	-	-	-	50,000
John Ellerman Foundation	-	-	-	30,000
Co producer contributions	585	-	585	1,220
Small Grants	-	-	-	3,000
Network for Social Change	-	15,632	15,632	-
Quartet Community Grant	-	9,990	9,990	-
	<hr/>	<hr/>	<hr/>	<hr/>
	16,951	32,485	49,436	194,039
<b>Charitable activities</b>				
Box Office Receipts	624	-	624	1,107
Interest and Refunds	1,444	-	1,444	463
	<hr/>	<hr/>	<hr/>	<hr/>
	2,068	-	2,068	1,570
<b>Other income</b>				
Government Grants	-	31,924	31,924	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>	19,019	64,409	83,428	195,609
<b>EXPENDITURE</b>				
<b>Support costs</b>				
<b>Management</b>				
Payroll	-	60,738	60,738	52,498
Rent (incl Theatre Hire)	-	191	191	9,583
General Running Expenses	-	13,269	13,269	10,231
Miscellaneous Production Costs	-	2,782	2,782	6,323
Training	-	-	-	75
Travel	-	3,404	3,404	12,559
Carried forward	-	80,384	80,384	91,269

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities  
for the Year Ended 28 February 2021

	Unrestricted funds £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
<b>Management</b>				
Brought forward	-	80,384	80,384	91,269
Subsistence	-	72	72	9,280
Promotional Materials	-	-	-	378
Theatre Trips	50	-	50	1,879
Charitable Donations	986	-	986	1,694
Freelance Workers and Artists	3,367	28,500	31,867	23,211
Net Fixed Assets	349	613	962	1,249
Trustees remuneration	-	4,402	4,402	3,753
	<hr/> 4,752	<hr/> 113,971	<hr/> 118,723	<hr/> 132,713
<b>Governance costs</b>				
Impairment losses for tangible fixed assets	-	-	-	135
	<hr/> -	<hr/> -	<hr/> -	<hr/> 135
Total resources expended	<hr/> 4,752	<hr/> 113,971	<hr/> 118,723	<hr/> 132,848
<b>Net income</b>	<hr/> <hr/> 14,267	<hr/> <hr/> (49,562)	<hr/> <hr/> (35,295)	<hr/> <hr/> 62,761