

REGISTERED COMPANY NUMBER: CE014717 (England and Wales)
REGISTERED CHARITY NUMBER: 1179310

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2022
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 2022

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Stepping Out Theatre

Report of the Trustees for the Year Ended 28 February 2022

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 2022. 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

D McAleer

H Groves (resigned 4.5.22)

E Wilson (resigned 1.8.21)

S James

I Robinson

E Martell (resigned 18.2.22)

Dr S Chambers

W Murphy (appointed 7.9.21)

J Foley (appointed 29.9.22)

R Kullar (appointed 1.8.22)

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 2022

.....
R Kullar - 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 2022.

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:

Stepping Out Theatre

Statement of Financial Activities for the Year Ended 28 February 2022

	Notes	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,823	169,615	176,438	49,436
Charitable activities					
Charitable Activities					
		3,953	-	3,953	2,068
Other income		(585)	22,694	22,109	31,924
Total		<u>10,191</u>	<u>192,309</u>	<u>202,500</u>	<u>83,428</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities					
		<u>14,709</u>	<u>152,573</u>	<u>167,282</u>	<u>118,723</u>
NET INCOME/(EXPENDITURE)		(4,518)	39,736	35,218	(35,295)
RECONCILIATION OF FUNDS					
Total funds brought forward		46,944	2,116	49,060	84,355
TOTAL FUNDS CARRIED FORWARD		<u><u>42,426</u></u>	<u><u>41,852</u></u>	<u><u>84,278</u></u>	<u><u>49,060</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Stepping Out Theatre

Balance Sheet 28 February 2022

	Notes	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
FIXED ASSETS					
Tangible assets	6	124	19,994	20,118	2,785
CURRENT ASSETS					
Debtors	7	-	3,000	3,000	-
Cash at bank		42,302	18,858	61,160	46,275
		<u>42,302</u>	<u>21,858</u>	<u>64,160</u>	<u>46,275</u>
NET CURRENT ASSETS		<u>42,302</u>	<u>21,858</u>	<u>64,160</u>	<u>46,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,426	41,852	84,278	49,060
NET ASSETS		<u>42,426</u>	<u>41,852</u>	<u>84,278</u>	<u>49,060</u>
FUNDS	8				
Unrestricted funds				42,426	46,944
Restricted funds				41,852	2,116
TOTAL FUNDS				<u>84,278</u>	<u>49,060</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

Stepping Out Theatre

Balance Sheet - continued

28 February 2022

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:

.....
R Kullar - Trustee

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 2022

2. NET INCOME/(EXPENDITURE)

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

	28.2.22	28.2.21
	£	£
Depreciation - owned assets	697	962
Surplus on disposal of fixed assets	(5,535)	-
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

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:

	28.2.22	28.2.21
	2	2
Project Co-ordination	<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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,951	32,485	49,436
Charitable activities			
Charitable Activities	2,068	-	2,068
Other income	-	31,924	31,924
Total	<u>19,019</u>	<u>64,409</u>	<u>83,428</u>

EXPENDITURE ON

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities Charitable Activities			
	4,753	113,970	118,723
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	14,266	(49,561)	(35,295)
RECONCILIATION OF FUNDS			
Total funds brought forward	32,677	51,678	84,355
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	46,943	2,117	49,060
	<hr/>	<hr/>	<hr/>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 March 2021	15,324
Additions	19,996
Disposals	(14,725)
	<hr/>
At 28 February 2022	20,595
	<hr/>
DEPRECIATION	
At 1 March 2021	12,539
Charge for year	697
Eliminated on disposal	(12,759)
	<hr/>
At 28 February 2022	477
	<hr/>
NET BOOK VALUE	
At 28 February 2022	20,118
	<hr/>
At 28 February 2021	2,785
	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Other debtors	3,000	-
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
Unrestricted	46,944	(4,518)	42,426
Restricted funds			
Restricted	2,116	39,736	41,852
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,060</u>	<u>35,218</u>	<u>84,278</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted	10,191	(14,709)	(4,518)
Restricted funds			
Restricted	192,309	(152,573)	39,736
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>202,500</u>	<u>(167,282)</u>	<u>35,218</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.3.20 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
Unrestricted	32,677	9,749	42,426
Restricted funds			
Restricted	51,678	(9,826)	41,852
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	84,355	(77)	84,278
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

8. 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			
Unrestricted	29,210	(19,461)	9,749
Restricted funds			
Restricted	256,718	(266,544)	(9,826)
TOTAL FUNDS	<u>285,928</u>	<u>(286,005)</u>	<u>(77)</u>

9. RELATED PARTY DISCLOSURES

During the year, an amount of £14,578 (2021: £4,402) was paid to trustees for services relating to the running of the charity. These services have been provided in addition to their roles as trustees and have been charged at normal professional rates.

Stepping Out Theatre

Detailed Statement of Financial Activities for the Year Ended 28 February 2022

	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	6,823	-	6,823	16,367
Arts Council Grant	-	12,400	12,400	-
The Peoples Health Trust	-	19,100	19,100	6,863
Lloyds Tsb Foundation	-	25,000	25,000	-
Henry Smith Charity	-	25,000	25,000	-
Co producer contributions	-	-	-	585
Small Grants	-	13,115	13,115	-
Network for Social Change	-	-	-	15,631
Quartet Community Grant	-	-	-	9,990
Garfield Weston Foundation	-	15,000	15,000	-
The Foyle Foundation	-	20,000	20,000	-
Paul Hamlyn Foundation	-	25,000	25,000	-
The Clothworkers' Foundation	-	15,000	15,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	6,823	169,615	176,438	49,436
Charitable activities				
Box Office Receipts	2,182	-	2,182	624
Interest and Refunds	1,771	-	1,771	1,444
	<hr/>	<hr/>	<hr/>	<hr/>
	3,953	-	3,953	2,068
Other income				
Gain on sale of tangible fixed assets	(585)	6,120	5,535	-
Government Grants	-	16,574	16,574	31,924
	<hr/>	<hr/>	<hr/>	<hr/>
	(585)	22,694	22,109	31,924
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>
	10,191	192,309	202,500	83,428
EXPENDITURE				
Support costs				
Management				
Payroll	-	57,746	57,746	60,738
Carried forward	-	57,746	57,746	60,738

This page does not form part of the statutory financial statements

Stepping Out Theatre

Detailed Statement of Financial Activities for the Year Ended 28 February 2022

	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
Management				
Brought forward	-	57,746	57,746	60,738
Rent (incl Theatre Hire)	7,507	6,332	13,839	191
General Running Expenses	-	9,536	9,536	13,269
Miscellaneous Production Costs	90	9,423	9,513	2,782
Travel	-	9,830	9,830	3,404
Subsistence	2,512	3,537	6,049	72
Promotional Materials	-	263	263	-
Theatre Trips	885	1,500	2,385	50
Charitable Donations	512	-	512	986
Freelance Workers and Artists	2,966	39,368	42,334	31,867
Net Fixed Assets	237	460	697	962
Trustees remuneration	-	14,578	14,578	4,402
	<hr/>	<hr/>	<hr/>	<hr/>
	14,709	152,573	167,282	118,723
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	14,709	152,573	167,282	118,723
	<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income	(4,518)	39,736	35,218	(35,295)
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