

Company registration number: 591781

Charity registration number: 211361

# **The Stables Trust Limited**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**for the Year Ended 30 September 2021**

**Manningtons  
39 High Street  
Battle  
East Sussex  
TN33 0EE**

# **The Stables Trust Limited**

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## **The Stables Trust Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Neil Sellman, Chairman Henri Hayler, Treasurer  Harriet Davey, Secretary Tim Pearce Cliff Brooker Mike Willard David Harding Gill Jenks (resigned 25 May 2021) Susan Dengate (resigned 25 May 2021) Victoria Fay (resigned 25 May 2021) Yvonne Rees Andrew White Colin Dormer (appointed 28 May 2021) Frank Jenks (appointed 28 May 2021)
<b>Registered Office</b>	The Stables Theatre High Street Hastings East Sussex TN34 3EY  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	591781
<b>Charity Registration Number</b>	211361
<b>Bankers</b>	National Westminster Bank plc Havelock Road Hastings TN34 1BW  Hampshire Trust Bank PO Box 74003 London EC2P 2QR
<b>Independent Examiner</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE

# **The Stables Trust Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the charity are the preservation of 'The Stables' building and the education of the public in the dramatic arts.

The charity owns and occupies 'The Stables' building. Having initially restored the then derelict Grade 2\* listed building and converted it into a theatre and arts centre, the charity continues to maintain and operate it.

#### ***Objectives, strategies and activities***

The strategy of the charity is to provide the public with opportunities to experience the dramatic arts at all levels, whether as direct participants or audience, and at affordable cost. The Stables venue is operated entirely by volunteer members who undertake all the tasks associated with a theatre and arts centre, such as stage management, set design and building, lighting and sound, wardrobe, art gallery management, box office, bar and front of house duties. For those wishing to act or direct the charity has an amateur group which produces 9-10 plays each year to a very high standard and is a member of the Little Theatre Guild of Great Britain. In addition to these plays, touring and other professional productions are staged, the facilities are made available to other local amateur and community groups, art exhibitions are held each month in the gallery and workshops and other items are programmed.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

The Stables Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company and there are currently about 1,800 members.

#### ***Recruitment and appointment of trustees***

Trustees are elected annually by the members of the charitable company attending the Annual General Meeting. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

#### ***Induction and training of trustees***

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the content of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the building and an outline of the work of the various departments.

#### ***Arrangements for setting key management personnel remuneration***

The charity does not employ any individuals, all trustees and key management contribute their time on a voluntary basis.

# **The Stables Trust Limited**

## **Trustees' Report**

### ***Organisational structure***

The council of management (the trustees) meets regularly to administer the charity. Day to day operation of the theatre is in the hands of various departmental groups each of which has a trustee link to the council.

### ***Major risks and management of those risks***

#### ***General Risk Management***

The trustees have a risk management strategy which comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### ***Achievements and performance***

The theatre re-opened in May 2021 with a socially distanced run of Michael Punter's Bunker Girls and has continued to go from strength to strength throughout the pandemic. We would like to especially thank the early productions, The Complete Works Of William Shakespeare (Abridged), Prodigal Son & My Old Lady for working to and through some difficult and ever- changing Covid regulations regarding rehearsing and performance.

Blue Stockings finally got to the stage in October, followed by Snow Queen at Christmas and Macbeth in February. Audience figures for all have been extremely encouraging, especially for Macbeth where we had a high number of under 18's and a very high percentage of non-members, showing that the new marketing procedures we have put in place are having an effect.

Membership fees have returned to their pre-pandemic prices and it is planned that this year we will have a full-on drive to increase numbers. We have reintroduced the group booking discount too.

A new training scheme has been introduced where we offer 'apprenticeships' to anyone who would like to learn more about certain aspects of the theatre. You will be assigned to one of our experienced technicians/ designers and work with them during the duration of a show. We currently have people working on lighting, sound, set design and props.

Volunteers are always very high on our priority list, and the number of professionals we have been working with over the last eight months who find it hard to believe we are all volunteers. A great testament to the skills and dedication shown by all.

There are two main driving forces at the Theatre, The Council of Management and Programme Advisory Group. Over the past twelve months we have been looking at the history and different 'makeups' of the Council of Management. We want to develop the council further, into a more compact dynamic group of people who oversee theatre business and act as custodians of the building.

We will be working with the Royal Holloway University and findings from this work will be written into an online book to inform government ministers for future policies and be available for all to read by the summer. I have been assured the Stables features prominently in it.

In 2022 we will continue to develop our programme of events with planned music concerts in the Art Gallery during March and September, a collaborative play, Here at Last is Love, in May and full productions of our New Writing Festival winners, the first being Seventh Swimmer in July.

For those of you have been to the theatre as we re-open I hope you have found it welcoming and with an air of excitement, for those of you who have given up your time as volunteer or actor, thank you.

## The Stables Trust Limited

### Trustees' Report

#### Financial review

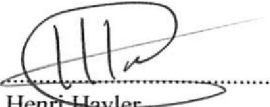
##### *Policy on reserves*

By having a policy of operating entirely with volunteers the charity is able to meet the normal running costs of its activities without the need for regular grant funding. However, it is the policy of the trustees to maintain free reserves of £30,000 to cover possible emergency repairs to the building and other contingencies. The actual free reserves at the year end date, that is funds which are not restricted or represented by fixed assets or designated by the trustees for a particular purpose, were £164,391, which the trustees consider is satisfactory.

##### *Investment policy and objectives*

Under the memorandum and articles of association the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the theatre and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account which pays a rate of interest as close as possible to the rate of inflation.

The annual report was approved by the trustees of the charity on 3/3/22 and signed on its behalf by:



Henri Hayler  
Trustee

## The Stables Trust Limited

### Statement of Trustees' Responsibilities

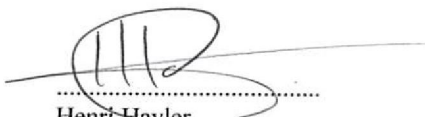
The trustees (who are also the directors of The Stables Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 3/2/22 and signed on its behalf by:

  
.....  
Henri Hayler  
Trustee

## **The Stables Trust Limited**

### **Independent Examiner's Report to the trustees of The Stables Trust Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 7 to 19.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Stables Trust Limited (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 Stables Trust Limited 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 Stables Trust Limited 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.

  
.....  
R Walsh FCCA

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 3/3/22.....



# The Stables Trust Limited

## Statement of Financial Activities for the Year Ended 30 September 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	97,506	-	97,506
Charitable activities	4	37,607	-	37,607
Investment income	5	<u>1,600</u>	<u>-</u>	<u>1,600</u>
Total income		<u>136,713</u>	<u>-</u>	<u>136,713</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(110,499)</u>	<u>(1,066)</u>	<u>(111,565)</u>
Total expenditure		<u>(110,499)</u>	<u>(1,066)</u>	<u>(111,565)</u>
Net income/(expenditure)		<u>26,214</u>	<u>(1,066)</u>	<u>25,148</u>
Net movement in funds		26,214	(1,066)	25,148
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>434,261</u>	<u>25,459</u>	<u>459,720</u>
Total funds carried forward	17	<u><u>460,475</u></u>	<u><u>24,393</u></u>	<u><u>484,868</u></u>

The notes on pages 10 to 19 form an integral part of these financial statements.

# The Stables Trust Limited

## Statement of Financial Activities for the Year Ended 30 September 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	39,645	-	39,645
Charitable activities	4	83,366	-	83,366
Investment income	5	1,580	-	1,580
Total income		<u>124,591</u>	<u>-</u>	<u>124,591</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(121,003)</u>	<u>(1,116)</u>	<u>(122,119)</u>
Total expenditure		<u>(121,003)</u>	<u>(1,116)</u>	<u>(122,119)</u>
Net income/(expenditure)		<u>3,588</u>	<u>(1,116)</u>	<u>2,472</u>
Net movement in funds		3,588	(1,116)	2,472
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>430,673</u>	<u>26,574</u>	<u>457,247</u>
Total funds carried forward	17	<u>434,261</u>	<u>25,458</u>	<u>459,719</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.

The notes on pages 10 to 19 form an integral part of these financial statements.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	320,477	316,760
<b>Current assets</b>			
Stocks	13	2,564	2,976
Debtors	14	7,006	2,349
Cash at bank and in hand	15	162,515	140,591
		172,085	145,916
<b>Creditors: Amounts falling due within one year</b>	16	(7,694)	(2,957)
<b>Net current assets</b>		164,391	142,959
<b>Net assets</b>		484,868	459,719
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	24,393	25,458
<b>Unrestricted income funds</b>			
Unrestricted funds		460,475	434,261
<b>Total funds</b>	17	484,868	459,719

For the financial year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 31/3/22 and signed on their behalf by:



Neil Sellman  
Chairman

The notes on pages 10 to 19 form an integral part of these financial statements.

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **1 Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Stables Theatre

High Street

Hastings

East Sussex

TN34 3EY

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Stables Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Investment income is recognised on a receivables basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***Government grants***

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	2% straight line basis
Fixtures, fittings and equipment	4% - 25% on the reducing balance

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 3 Income from donations and legacies

	Unrestricted General £	Total 2021 £	Total 2020 £
Appeals and donations	9,156	9,156	2,742
Grants, including capital grants;			
Government grants	74,876	74,876	10,000
Membership subscriptions	12,274	12,274	25,403
Sponsorship	1,200	1,200	1,500
	<u>97,506</u>	<u>97,506</u>	<u>39,645</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Admission charges and programmes	23,140	23,140	65,078
Bar income	8,422	8,422	14,921
Art gallery income	1,430	1,430	2,102
Theatre and costume hire	2,312	2,312	1,176
Other income	2,303	2,303	89
	<u>37,607</u>	<u>37,607</u>	<u>83,366</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,600	1,600	1,580
	<u>1,600</u>	<u>1,600</u>	<u>1,580</u>

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
Operation of theatre and arts theatre		-	97,156	-	97,156	105,498
Depreciation, amortisation and other similar costs		77	12,666	1,066	13,809	14,050
Governance costs	7	-	600	-	600	2,571
		<u>77</u>	<u>110,422</u>	<u>1,066</u>	<u>111,565</u>	<u>122,119</u>

	Activity undertaken directly £	2021 £	2020 £
Productions costs	12,299	12,299	27,934
Bar purchases	4,453	4,453	8,993
Training	70	70	-
Art gallery costs	1,397	1,397	732
Establishment costs	17,777	17,777	25,507
Repairs and maintenance	35,067	35,067	5,212
Office expenses	7,678	7,678	10,647
Printing, posting and stationery	3,234	3,234	3,501
Sundry and other costs	3,319	3,319	4,197
Cleaning and refuse	4,031	4,031	5,161
Marketing	3,626	3,626	9,619
Bank Charges	4,205	4,205	3,995
Depreciation of tangible fixed assets	13,809	13,809	14,050
	<u>110,965</u>	<u>110,965</u>	<u>119,548</u>

£109,899 (2020 - £118,432) of the above expenditure was attributable to unrestricted funds and £1,066 (2020 - £1,116) to restricted funds.



## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **7 Analysis of governance and support costs**

##### **Governance costs**

	<b>Unrestricted</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Accountancy fees			
Other fees paid to accountants	600	600	-
Other governance costs	-	-	2,571
	<u>600</u>	<u>600</u>	<u>2,571</u>

#### **8 Net incoming/outgoing resources**

Net incoming resources for the year include:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	<u>13,809</u>	<u>14,050</u>

#### **9 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

#### **10 Staff costs**

The Trust does not employ people. There were no employees in this financial period, nor in 2020.

#### **11 Taxation**

The charity is a registered charity and is therefore exempt from Corporation Tax.

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2021

### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2020	322,835	236,952	559,787
Additions	<u>11,482</u>	<u>6,043</u>	<u>17,525</u>
At 30 September 2021	<u>334,317</u>	<u>242,995</u>	<u>577,312</u>
<b>Depreciation</b>			
At 1 October 2020	115,996	127,031	243,027
Charge for the year	<u>4,833</u>	<u>8,975</u>	<u>13,808</u>
At 30 September 2021	<u>120,829</u>	<u>136,006</u>	<u>256,835</u>
<b>Net book value</b>			
At 30 September 2021	<u>213,488</u>	<u>106,989</u>	<u>320,477</u>
At 30 September 2020	<u>206,839</u>	<u>109,921</u>	<u>316,760</u>

### 13 Stock

	2021 £	2020 £
Stocks	<u>2,564</u>	<u>2,976</u>

### 14 Debtors

	2021 £	2020 £
Prepayments	<u>7,006</u>	<u>2,349</u>

### 15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	1,402	821
Cash at bank	<u>161,113</u>	<u>139,770</u>
	<u>162,515</u>	<u>140,591</u>

### 16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,996	2,682
Accruals	<u>4,698</u>	<u>275</u>
	<u>7,694</u>	<u>2,957</u>

# **The Stables Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2021**

### **17 Funds**

	<b>Balance at 1 October 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 30 September 2021 £</b>
<b>Unrestricted</b>				
<i><b>General</b></i>				
General fund	432,340	136,713	(110,422)	458,631
<i><b>Designated</b></i>				
George Leach Memorial fund	1,921	-	(77)	1,844
<b>Total Unrestricted</b>	<u>434,261</u>	<u>136,713</u>	<u>(110,499)</u>	<u>460,475</u>
<b>Restricted</b>				
Auditorium and Access Project fund	24,697	-	(990)	23,707
Bar Furniture fund	762	-	(76)	686
<b>Total restricted</b>	<u>25,459</u>	<u>-</u>	<u>(1,066)</u>	<u>24,393</u>
<b>Total funds</b>	<u>459,720</u>	<u>136,713</u>	<u>(111,565)</u>	<u>484,868</u>

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General fund	428,672	124,591	(120,923)	432,340
<i><b>Designated</b></i>				
George Leach Memorial fund	<u>2,001</u>	<u>-</u>	<u>(80)</u>	<u>1,921</u>
<b>Total unrestricted funds</b>	<u>430,673</u>	<u>124,591</u>	<u>(121,003)</u>	<u>434,261</u>
<b>Restricted</b>				
Auditorium and Access Project fund	25,727	-	(1,031)	24,696
Bar Furniture fund	<u>847</u>	<u>-</u>	<u>(85)</u>	<u>762</u>
<b>Total restricted funds</b>	<u>26,574</u>	<u>-</u>	<u>(1,116)</u>	<u>25,458</u>
<b>Total funds</b>	<u><u>457,247</u></u>	<u><u>124,591</u></u>	<u><u>(122,119)</u></u>	<u><u>459,719</u></u>

The specific purposes for which the funds are to be applied are as follows:

**Designated funds:**

Funeral donations in respect of the late George Leach were received by the charity and were designated by the trustees for use in replacing the theatre house tabs (stage curtains). Depreciation on the assets financed from the fund are charged against the fund balance.

**Restricted funds:**

The Auditorium and Access Project fund was to raise funds for that project. These included a grant from Arts Council England and the Seat Sponsors Scheme. Depreciation on the assets financed from the fund is charged against the fund balance.

The Bar Furniture fund consists of a grant from the Isobel Blackman Foundation towards the cost of new bar furniture. Depreciation on the assets financed from the fund is charged against the fund balance.

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 30 September 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	294,240	1,844	24,393	320,477
Current assets	172,085	-	-	172,085
Current liabilities	(7,694)	-	-	(7,694)
Total net assets	<u>458,631</u>	<u>1,844</u>	<u>24,393</u>	<u>484,868</u>

	Unrestricted funds		Restricted funds	Total funds at 30 September 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	289,381	1,921	25,458	316,760
Current assets	145,916	-	-	145,916
Current liabilities	(2,957)	-	-	(2,957)
Total net assets	<u>432,340</u>	<u>1,921</u>	<u>25,458</u>	<u>459,719</u>

#### 18 Non-adjusting events after the financial period

Since the balance sheet date, the spread of COVID-19 has severely impacted many local economies around the globe.

In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The UK Government have responded with monetary and fiscal interventions to stabilise economic conditions.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 30 September 2021 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.