

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 2024**

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

# **The Stables Trust Limited**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 20

# **The Stables Trust Limited**

## **Reference and Administrative Details**

<b>Chairman</b>	Neil Sellman, Chairman
<b>Trustees</b>	Harriet Davey, Secretary David Harding Yvonne Rees Colin Dormer Stuart Baillie Hugo Trebels Christine Warrington
<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 2024.

### **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***

Our October 2023 to September 2024 season was extremely successful both artistically and financially.

The 2023 Season ended with Doubt (John Patrick Shanley) & A Christmas Carol (Charles Dickens adapted by Ben Randall), a play with contemporary music written especially for the Stables. A Christmas Carol was financially our most successful production during the season, had a cast of thirty five who's ages ranges from twelve to eighty..... a real community piece.

2024 opened with Art, our first collaborative production with another theatre, The Barn, Smallhythe - Art ran at both venues to great critical success and was followed by the first play written especially for The Stables Actors Group Harvesty by Chris New.

The beginning of March saw a production of One Night in The Many Deaths Of Sonny Liston by J.B. Heaps, the winner of our 2023 writing competition - this was performed as part of a double bill with Elegy for a Lady by Arthur Miller, making both plays prize winners.

A highly acclaimed and financially successful production of The Cherry Orchard by Anton Chekhov - Directed by Francis Viner brought European classic theatre back to the Stables in April, another production that called on actors from across the generations.

During May we trialled two plays with a shorter run. Game Plan, chosen to give opportunities to actors from Youth Theatre. Game Plan was staged in the main auditorium and Every Brilliant Thing, a one character play was performed in the round and gave two actors the experience of holding the stage.

The Theatre hosted The Chicago Drama Group in June and their production of Miss Firecracker Youth Theatre took over the theatre at the end of July and presented a superb performance of Villian! Villain! a montage of Shakespeare's villains .... or were they ? with the winner of our 2023 New Writing Competition Murder of My Aunt brought August to a close.

We closed the season with two more two-handers, The Last Five Years, a musical by Jason Robert Brown and artistically acclaimed production of Meet Me At Dawn by Zinnie Harris.

This season we were able to welcome five directors new to the Stables.

During the year the Youth Board met regularly, funded a number of theatre based workshops for young people, started to make podcasts, provided opportunities for families to attend the theatre and hosted an open evening. Youth presence at the theatre has continued to grow, pre-school sessions from Out of the Bag continue throughout the winter months.

# **The Stables Trust Limited**

## **Trustees' Report**

As reported last year we have continued to look at Safeguarding, developing our policy in line with ESCC which enables us to be held under the counties umbrella policy and allows us to secure DBS checks through them. Actors who returned from university in the summer, 'too old' for Youth Theatre, mounted their own production of '1972 and the Future of Sex' - in the Gwen Watford Gallery.

This worked so well that we are now looking at commissioning a feasibility study to turn the gallery into a studio space - the space will still be used as an extension of the bar during show week but will allow us to have small productions when the theatre is dark and respond to quick turn around events - we expect it to be able to seat around 50/60. The cost of the feasibility study came as a donation from the Durnard Trust, who have been watching our online presence and made the donation asking us to use it to secure the theatre's status.

During the 2023/24 season the theatre also played host to The Hastings Theatre Festival, Dyad, Gigspanner, The Identity Choir, HPO, Jason McNiff, Toby Barelli, Prologue Opera and Renaissance Theatre to name a few.

The challenge remains to make the theatre sustainable for the future.

Students from both East Sussex and Bexhill Colleges continue to be a vital part of our team and ties are being forged with East Sussex College.

A special thank you to members of the Council and the Programming and Producing Team and especially to Martin, Colin, Peter, Cliff, Sam and Hugo who's responsibilities require them to support both the Community & professional aspects of the theatre.

Volunteers continue to be the backbone of the theatre and the main reason we can exist, and make the theatre such a jewel in our community, Thank you.

For those of you who have been to the Theatre this season, thank you for your support. I hope you have found it a welcoming, inclusive and exciting place to be.

### **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 £222,134, 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 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

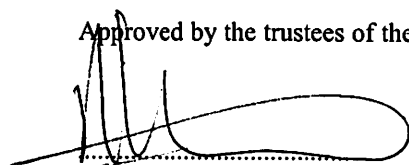
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 24/9/25 and signed on its behalf by:



Neil Sellman  
Chairman

## **The Stables Trust Limited**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

#### **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 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: 22/05/25



# The Stables Trust Limited

## Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	34,543	-	34,543
Charitable activities	4	179,271	-	179,271
Investment income	5	<u>2,328</u>	<u>-</u>	<u>2,328</u>
Total income		<u>216,142</u>	<u>-</u>	<u>216,142</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(201,291)</u>	<u>(1,225)</u>	<u>(202,516)</u>
Total expenditure		<u>(201,291)</u>	<u>(1,225)</u>	<u>(202,516)</u>
Net income/(expenditure)		<u>14,851</u>	<u>(1,225)</u>	<u>13,626</u>
Net movement in funds		14,851	(1,225)	13,626
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>506,386</u>	<u>21,760</u>	<u>528,146</u>
Total funds carried forward	11	<u><u>521,237</u></u>	<u><u>20,535</u></u>	<u><u>541,772</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

## The Stables Trust Limited

### Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	33,755	-	33,755
Charitable activities	4	174,163	-	174,163
Investment income	5	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total income		<u>208,918</u>	<u>-</u>	<u>208,918</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(179,754)</u>	<u>(1,285)</u>	<u>(181,039)</u>
Total expenditure		<u>(179,754)</u>	<u>(1,285)</u>	<u>(181,039)</u>
Net income/(expenditure)		<u>29,164</u>	<u>(1,285)</u>	<u>27,879</u>
Net movement in funds		29,164	(1,285)	27,879
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>477,222</u>	<u>23,045</u>	<u>500,267</u>
Total funds carried forward	11	<u><u>506,386</u></u>	<u><u>21,760</u></u>	<u><u>528,146</u></u>

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

The funds breakdown for 2023 is shown in note 11.

The notes on pages 10 to 20 form an integral part of these financial statements.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	319,638	314,581
<b>Current assets</b>			
Stocks	7	4,764	5,443
Debtors	8	10,182	6,497
Cash at bank and in hand	9	<u>222,483</u>	<u>214,419</u>
		237,429	226,359
<b>Creditors: Amounts falling due within one year</b>	10	<u>(15,295)</u>	<u>(12,794)</u>
<b>Net current assets</b>		<u>222,134</u>	<u>213,565</u>
<b>Net assets</b>		<u>541,772</u>	<u>528,146</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	11	20,535	21,760
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>521,237</u>	<u>506,386</u>
<b>Total funds</b>	11	<u>541,772</u>	<u>528,146</u>

For the financial year ending 30 September 2024 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
**Neil Sellman**  
Chairman

The notes on pages 10 to 20 form an integral part of these financial statements.

# **The Stables Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2024**

### **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 2024**

#### ***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 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 2024**

#### **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 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 2024**

### **3 Income from donations and legacies**

	<b>Unrestricted</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Appeals and donations	16,733	16,733	7,049
Grants, including capital grants;			
Government grants	-	-	9,700
Membership subscriptions	16,610	16,610	15,806
Sponsorship	1,200	1,200	1,200
	<u>34,543</u>	<u>34,543</u>	<u>33,755</u>

### **4 Income from charitable activities**

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Admission charges and programmes	126,983	126,983	119,958
Bar income	45,741	45,741	46,699
Art gallery income	3,516	3,516	2,675
Theatre and costume hire	195	195	2,157
Other income	2,836	2,836	2,674
	<u>179,271</u>	<u>179,271</u>	<u>174,163</u>

### **5 Investment income**

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>2,328</u>	<u>2,328</u>	<u>1,000</u>

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Operation of theatre and arts theatre		-	187,308	-	187,308	165,482
Depreciation, amortisation and other similar costs		96	14,487	1,225	15,808	15,557
Governance costs	13	-	(600)	-	(600)	-
		<u>96</u>	<u>201,195</u>	<u>1,225</u>	<u>202,516</u>	<u>181,039</u>

	Activity undertaken directly £	2024 £	2023 £
Productions costs	75,118	75,118	60,734
Bar purchases	27,015	27,015	26,395
Training	125	125	-
Art gallery costs	1,576	1,576	2,824
Establishment costs	24,232	24,232	23,822
Repairs and maintenance	11,876	11,876	12,763
Office expenses	10,479	10,479	9,674
Printing, posting and stationery	2,463	2,463	1,809
Sundry and other costs	26	26	43
Cleaning and refuse	15,358	15,358	10,926
Marketing	9,352	9,352	9,034
Bank charges and credit card charges	9,088	9,088	7,459
Depreciation of tangible fixed assets	15,808	15,808	15,556
	<u>202,516</u>	<u>202,516</u>	<u>181,039</u>

£201,291 (2023 - £179,754) of the above expenditure was attributable to unrestricted funds and £1,225 (2023 - £1,285) to restricted funds.

#### 7 Stock

	2024 £	2023 £
Stocks	<u>4,764</u>	<u>5,443</u>



## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 8 Debtors

	2024 £	2023 £
Trade debtors	-	1,845
Prepayments	10,182	4,652
	<u>10,182</u>	<u>6,497</u>

#### 9 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	1,179	1,563
Cash at bank	221,304	212,856
	<u>222,483</u>	<u>214,419</u>

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

	2024 £	2023 £
Trade creditors	4,336	3,065
Accruals	10,959	9,729
	<u>15,295</u>	<u>12,794</u>

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 11 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	504,642	216,142	(201,195)	519,589
<i>Designated</i>				
George Leach Memorial fund	<u>1,744</u>	<u>-</u>	<u>(96)</u>	<u>1,648</u>
<b>Total unrestricted funds</b>	<u>506,386</u>	<u>216,142</u>	<u>(201,291)</u>	<u>521,237</u>
<b>Restricted funds</b>				
Auditorium and Access Project fund	21,368	-	(1,099)	20,269
Bar Furniture fund	<u>392</u>	<u>-</u>	<u>(126)</u>	<u>266</u>
<b>Total restricted funds</b>	<u>21,760</u>	<u>-</u>	<u>(1,225)</u>	<u>20,535</u>
<b>Total funds</b>	<u><u>528,146</u></u>	<u><u>216,142</u></u>	<u><u>(202,516)</u></u>	<u><u>541,772</u></u>

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	475,378	208,918	(179,654)	504,642
<i>Designated</i>				
George Leach Memorial fund	<u>1,844</u>	<u>-</u>	<u>(100)</u>	<u>1,744</u>
<b>Total unrestricted funds</b>	<u>477,222</u>	<u>208,918</u>	<u>(179,754)</u>	<u>506,386</u>
<b>Restricted</b>				
Auditorium and Access Project fund	22,513	-	(1,145)	21,368
Bar Furniture fund	<u>532</u>	<u>-</u>	<u>(140)</u>	<u>392</u>
<b>Total restricted funds</b>	<u>23,045</u>	<u>-</u>	<u>(1,285)</u>	<u>21,760</u>
<b>Total funds</b>	<u><u>500,267</u></u>	<u><u>208,918</u></u>	<u><u>(181,039)</u></u>	<u><u>528,146</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 2024

#### Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 30 September 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	297,555	1,548	20,535	319,638
Current assets	237,429	-	-	237,429
Current liabilities	(15,295)	-	-	(15,295)
Total net assets	<u>519,689</u>	<u>1,548</u>	<u>20,535</u>	<u>541,772</u>

	Unrestricted funds		Restricted funds	Total funds at 30 September 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	291,177	1,644	21,760	314,581
Current assets	226,359	-	-	226,359
Current liabilities	(12,794)	-	-	(12,794)
Total net assets	<u>504,742</u>	<u>1,644</u>	<u>21,760</u>	<u>528,146</u>

#### 12 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Neil Sellman

£86 (2023: £Nil) of expenses were reimbursed to Neil Sellman during the year.

##### Hugo Trebels

£1,228 (2023: £Nil) of expenses were reimbursed to Hugo Trebels during the year.

##### Christine Warrington

£574 (2023: £Nil) of expenses were reimbursed to Christine Warrington during the year.

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

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 13 Analysis of governance and support costs

##### Governance costs

	Unrestricted	
	General	Total
	£	2024
		£
Accountancy fees		
Other fees paid to accountants	(600)	(600)
	<u>(600)</u>	<u>(600)</u>

#### 14 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>15,808</u>	<u>15,557</u>

#### 15 Staff costs

The Trust does not employ people. There were no employees in this financial period, nor in 2023.

## The Stables Trust Limited

### Notes to the Financial Statements for the Year Ended 30 September 2024

#### 16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2023	346,202	257,182	603,384
Additions	<u>-</u>	<u>20,865</u>	<u>20,865</u>
At 30 September 2024	<u>346,202</u>	<u>278,047</u>	<u>624,249</u>
<b>Depreciation</b>			
At 1 October 2023	131,127	157,676	288,803
Charge for the year	<u>5,149</u>	<u>10,659</u>	<u>15,808</u>
At 30 September 2024	<u>136,276</u>	<u>168,335</u>	<u>304,611</u>
<b>Net book value</b>			
At 30 September 2024	<u>209,926</u>	<u>109,712</u>	<u>319,638</u>
At 30 September 2023	<u>215,075</u>	<u>99,506</u>	<u>314,581</u>

#### 17 Taxation

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