

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 2025

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>Chairman</b>	Neil Sellman, Chairman
<b>Trustees</b>	Harriet Davey, Secretary David Harding Colin Dormer Stuart Baillie Hugo Trebels Christine Warrington Caroline Saint Vire Benjamin Randall
<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 and auditors' report of the charitable company for the year ended 30 September 2025.

### **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.

### ***Disclosure of information to auditor***

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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

Girl on A Train, stage adaptation by Rachel Wagstaff & Duncan Abel, based on the book by Paula Hawkins opened our 2024/25 season. This along with Unexpected Guest by Agatha Christie gave the theatre a great financial start to the year.

In between these two shows the Stables & Chris New jointly produced, with The Stables Actors Group, a week long festival dedicated to Tennessee Williams. An Evening with Tennessee Williams showcased two one act plays, Talk to me of Rain and Auto Da Fe and the artistically acclaimed Glass Menagerie.

2025 opened with the beautifully staged and acted After Miss Julie by Patrick Marber with the equally enthralling Mayfly by Joe White following in March.

A new venture for June 2025 - 'Stables Theatre Scene and Heard Festival 2025 - Led by Women', workshops, exhibitions and performances all led by women proved to be an extremely successful event for the Theatre. This event enabled us to attract sponsorship/ funding and has paved the way for future Scene and Heard Festivals. Next year we will be working with Royal Holloway University on 'Telling Local Stories' a nationwide project.

The Turn Of The Screw, a new adaptation by Tim Blackwell, written especially for the Stables Theatre proved to be both an artistic and financial success.

1066 Youth Theatre returned with an exciting, original show which took the audience into the dramatic world of the highly popular Penny Dreadful stories of the Gothic era. Written by Niall and Jess Ward. The production was entirely supported by a young technical team.

The Unstable Ensemble (our too old for youth theatre group) returned to the theatre with a sell out production of 'It's the End of the World and I am Still in The closet' a devised piece written and directed by the group under the watchful eye of Daisy Russell. This production was sponsored by the Michael Boakes Legacy.

The season closed with A Single Man, by Simon Reade based on the book by Christopher Isherwood and The One Good Thing by Joe Bravaco winner of the 2024 New writing competition - great acting in both pieces.

## **The Stables Trust Limited**

### **Trustees' Report**

Improv at the Stables has now been running for a year and their audiences have been growing, they are even beginning to tour.

Stanislavsky, Animal Study and The Actor and the Target workshops have been facilitated at the theatre.

This season we were able to welcome Jeff Graves, Vanessa Coatz, Adam Bunting-Smith, Jane Midwinter and Tim Blackwell as new directors to the theatre.

The Youth Board continue to work behind the scenes arranging and presenting workshops for young people, this group have managed to secure funding throughout the year, which has meant that all youth projects have been free of charge to participants.

There has been a feasibility study carried out on the Gwen Watford Gallery and it is planned that work on turning it into a performing space will commence at the beginning of January 2026.

Exterior work and redecoration was carried out to the theatre during August, the Gwen Watford gallery windows were reconditioned in September. We are hoping the reflective film that has been added to the glass will make the summer heat less intense in the gallery.

We have played host to a number of pieces of new writing Just for Forever, The One Good Thing, Bard Times, The Turn of The Screw, Penny Dreadfuls, Follow The Eyes, Behind The Washing Line and Sir. We have been part of the research and development phase of Hey Good Looking, Mettle and Is that a Whip in Your Hand and played host to a number of local and touring production companies, Same Page Productions, Dyad and Fetch Theatre, putting us at the forefront of supporting new work.

The Theatre is now also recognised as a music venue hosting Night & Spiers, Stealer, Jason McNiff, Rautio Piano Trio, Apollo's cabinet, Prologue Opera and Toby Barelli & King Size Slim and recently the stage for Indira May's new music video.

None of the above lists are exhaustive.

We continue the challenge of making the theatre sustainable both financially and operationally.

A special thank you to members of the Council and Producing Team, Niall and Barbara for their work with Youth Theatre, Claire for her work with Youth Board, Ingrid for her work in the Gallery, Jane, Vanessa and Jenny for their commitment to the Scene and Heard Festival, members of the box office, Bar, Front of House and backstage Teams without whom the theatre would not function.

Special thanks go to Caro, Lynda, Christine, June, Martin, Colin, Cliff, Peter, Sam, Annie, Frank, Dave and special thanks to Hugo for being a superb Treasurer, we all wish you well for the future.

Volunteers will always be the backbone of the theatre and the main reason we can exist, they 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.

# **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 £55,000 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 £252,740, 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".

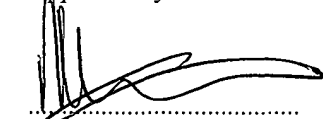
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 17/10/25 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 2025.

#### **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').

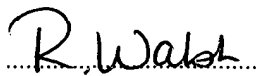
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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: 22/10/25

## The Stables Trust Limited

### Statement of Financial Activities for the Year Ended 30 September 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	23,770	17,081	40,851
Charitable activities	4	186,941	-	186,941
Investment income	5	3,020	-	3,020
Total income		<u>213,731</u>	<u>17,081</u>	<u>230,812</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(198,460)</u>	<u>(2,468)</u>	<u>(200,928)</u>
Total expenditure		<u>(198,460)</u>	<u>(2,468)</u>	<u>(200,928)</u>
Net income		<u>15,271</u>	<u>14,613</u>	<u>29,884</u>
Net movement in funds		15,271	14,613	29,884
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>521,237</u>	<u>20,535</u>	<u>541,772</u>
Total funds carried forward	16	<u><u>536,508</u></u>	<u><u>35,148</u></u>	<u><u>571,656</u></u>

The notes on pages 11 to 21 form an integral part of these financial statements.

## The Stables Trust Limited

### Statement of Financial Activities for the Year Ended 30 September 2025 (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	2,328	-	2,328
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	16	<u><u>521,237</u></u>	<u><u>20,535</u></u>	<u><u>541,772</u></u>

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

The funds breakdown for 2024 is shown in note 16.

The notes on pages 11 to 21 form an integral part of these financial statements.

**The Stables Trust Limited**  
**(Registration number: 591781)**  
**Balance Sheet as at 30 September 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	318,916	319,638
<b>Current assets</b>			
Stocks	12	4,878	4,764
Debtors	13	11,824	10,182
Cash at bank and in hand	14	<u>256,236</u>	<u>222,483</u>
		272,938	237,429
<b>Creditors: Amounts falling due within one year</b>	15	<u>(20,198)</u>	<u>(15,295)</u>
<b>Net current assets</b>		<u>252,740</u>	<u>222,134</u>
<b>Net assets</b>		<u>571,656</u>	<u>541,772</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	35,148	20,535
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>536,508</u>	<u>521,237</u>
<b>Total funds</b>	16	<u>571,656</u>	<u>541,772</u>

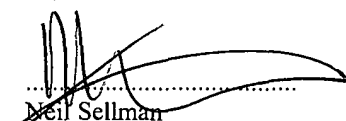
For the financial year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 8 to 21 were approved by the trustees, and authorised for issue on 17/10/25 and signed on their behalf by:

  
 Neil Sellman  
 Chairman

The notes on pages 11 to 21 form an integral part of these financial statements.

# **The Stables Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2025**

### **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 2025**

#### ***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.

#### ***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.

#### ***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:

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2025**

<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 2025

#### 3 Income from donations and legacies

	Unrestricted			Total	Total
	Designated	General	Restricted	2025	2024
	£	£	£	£	£
Appeals and donations	4,550	1,760	-	6,310	16,733
Grants, including capital grants;					
Grants from other charities	-	-	17,081	17,081	-
Membership subscriptions	-	16,260	-	16,260	16,610
Sponsorship	-	1,200	-	1,200	1,200
	<u>4,550</u>	<u>19,220</u>	<u>17,081</u>	<u>40,851</u>	<u>34,543</u>

#### 4 Income from charitable activities

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Admission charges and programmes	3,941	123,853	127,794	126,983
Bar income	-	48,232	48,232	45,741
Art gallery income	-	2,536	2,536	3,516
Theatre and costume hire	-	245	245	195
Other income	-	8,134	8,134	2,836
	<u>3,941</u>	<u>183,000</u>	<u>186,941</u>	<u>179,271</u>

#### 5 Investment income

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3,020</u>	<u>3,020</u>	<u>2,328</u>



# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2025

### 6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £	Total 2024 £
Operation of theatre and arts theatre		6,747	177,043	1,300	185,090	187,308
Depreciation, amortisation and other similar costs		92	14,578	1,168	15,838	15,808
Governance costs	7	-	-	-	-	(600)
		<u>6,839</u>	<u>191,621</u>	<u>2,468</u>	<u>200,928</u>	<u>202,516</u>

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £	Total 2024 £
Productions costs	5,646	59,976	1,000	66,622	75,118
Bar purchases	-	27,756	-	27,756	27,015
Training	-	720	-	720	125
Art gallery costs	-	3,322	-	3,322	1,576
Establishment costs	-	24,919	-	24,919	24,232
Repairs and maintenance	-	13,571	300	13,871	11,876
Office expenses	-	10,710	-	10,710	10,479
Printing postage and stationery	-	1,922	-	1,922	2,463
Sundry and other costs	-	1,233	-	1,233	26
Cleaning and refuse	-	15,475	-	15,475	15,358
Marketing	1,101	9,138	-	10,239	9,352
Bank charges and credit card charges	-	8,301	-	8,301	9,088
Depreciation of tangible fixed assets	92	14,578	1,168	15,838	15,808
	<u>6,839</u>	<u>191,621</u>	<u>2,468</u>	<u>200,928</u>	<u>202,516</u>

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2025**

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

##### **Governance costs**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Accountancy fees		
Other fees paid to accountants	-	(600)
	-	(600)

#### **8 Trustees remuneration and expenses**

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

##### **Neil Sellman**

£108 (2024: £86) of expenses were reimbursed to Neil Sellman during the year.

##### **Hugo Trebels**

£576 (2024: £1,228) of expenses were reimbursed to Hugo Trebels during the year.

##### **Christine Warrington**

£629 (2024: £574) of expenses were reimbursed to Christine Warrington during the year.

##### **Stuart Baillie**

£12 (2024: £Nil) of expenses were reimbursed to Stuart Baillie during the year.

##### **Colin Dormer**

£38 (2024: £Nil) of expenses were reimbursed to Colin Dormer during the year.

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

#### **9 Staff costs**

The Trust does not employ people. There were no employees in this financial period, nor in 2024.

#### **10 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 2025

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 October 2024	346,202	278,047	624,249
Additions	<u>-</u>	<u>15,116</u>	<u>15,116</u>
At 30 September 2025	<u>346,202</u>	<u>293,163</u>	<u>639,365</u>
<b>Depreciation</b>			
At 1 October 2024	136,276	168,335	304,611
Charge for the year	<u>5,149</u>	<u>10,689</u>	<u>15,838</u>
At 30 September 2025	<u>141,425</u>	<u>179,024</u>	<u>320,449</u>
<b>Net book value</b>			
At 30 September 2025	<u>204,777</u>	<u>114,139</u>	<u>318,916</u>
At 30 September 2024	<u>209,926</u>	<u>109,712</u>	<u>319,638</u>

#### 12 Stock

	2025 £	2024 £
Stocks	<u>4,878</u>	<u>4,764</u>

#### 13 Debtors

	2025 £	2024 £
Trade debtors	238	-
Prepayments	<u>11,586</u>	<u>10,182</u>
	<u>11,824</u>	<u>10,182</u>

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	980	1,179
Cash at bank	<u>255,256</u>	<u>221,304</u>
	<u>256,236</u>	<u>222,483</u>

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2025

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

	2025 £	2024 £
Trade creditors	1,690	4,336
Accruals	18,508	10,959
	<u>20,198</u>	<u>15,295</u>

### 16 Funds

	Balance at 1 October 2024 £	Incoming resources £	Resources expended £	Balance at 30 September 2025 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	519,589	205,240	(191,621)	533,208
<i>Designated</i>				
George Leach Memorial fund	1,648	-	(92)	1,556
2025 Scene & Heard Festival fund	-	6,441	(5,747)	694
2026 Scene & Heard Festival	-	2,050	(1,000)	1,050
	<u>1,648</u>	<u>8,491</u>	<u>(6,839)</u>	<u>3,300</u>
<b>Total unrestricted funds</b>	<u>521,237</u>	<u>213,731</u>	<u>(198,460)</u>	<u>536,508</u>
<b>Restricted funds</b>				
Auditorium and Access Project fund	20,269	-	(1,055)	19,214
Bar Furniture fund	266	-	(113)	153
Studio Theatre Conversion fund	-	2,000	(300)	1,700
Youth Board fund	-	3,190	(1,000)	2,190
2026 Scene & Heard Festival fund	-	11,891	-	11,891
	<u>20,535</u>	<u>17,081</u>	<u>(2,468)</u>	<u>35,148</u>
<b>Total restricted funds</b>	<u>20,535</u>	<u>17,081</u>	<u>(2,468)</u>	<u>35,148</u>
<b>Total funds</b>	<u>541,772</u>	<u>230,812</u>	<u>(200,928)</u>	<u>571,656</u>

# The Stables Trust Limited

## Notes to the Financial Statements for the Year Ended 30 September 2025

	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</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>528,146</u>	<u>216,142</u>	<u>(202,516)</u>	<u>541,772</u>

## **The Stables Trust Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2025**

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.

The 2025 Scene & Heard Festival fund was to raise funds for that project. These included donations from the Gloria Kitchener and Sylvia Lincoln charity shop in Welling and ticket sales.

The 2026 Scene & Heard Festival fund was to raise funds for that project. These included donations from the Gloria Kitchener and Sylvia Lincoln charity shop in Welling.

#### **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 Studio Theatre Conversion fund consists of a grant from the Dunard Fund towards the cost of converting the Gwen Watford room into a small studio theatre. The work is due to start in January 2026, it will have dual use and will remain as an overflow area for the bar.

The Youth Board fund consists of a grant from The Chalk Cliff Trust for young people interested in various aspects of theatre and live performance, funds for this project include running various workshops.

The 2026 Scene & Heard Festival fund was to raise funds for that project. These included a grant from the School of Performing and Digital Arts and the Sussex Community Fund. This is following from the successful 2025 Scene & Heard Festival, the theme for 2026 is: Making Local Stories: Coastal Towns - Hastings, which will comprise of various workshops, performances and various other components.

# **The Stables Trust Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2025**

### **Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 30 September 2025</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	297,993	1,556	19,367	318,916
Current assets	255,413	1,744	15,781	272,938
Current liabilities	(20,198)	-	-	(20,198)
Total net assets	<u>533,208</u>	<u>3,300</u>	<u>35,148</u>	<u>571,656</u>

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total funds at 30 September 2024</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	297,455	1,648	20,535	319,638
Current assets	237,429	-	-	237,429
Current liabilities	(15,295)	-	-	(15,295)
Total net assets	<u>519,589</u>	<u>1,648</u>	<u>20,535</u>	<u>541,772</u>