

Charity Registration No. 293973

**STERTS ARTS AND ENVIRONMENTAL CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

STERTS ARTS AND ENVIRONMENTAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 293973

Principal address Upton Cross
Liskeard
Cornwall
PL14 5AZ

Trustees (who are also the Council Members)

Ali Fenn (Chair)
Stephen Jefferies
Dreena Whale
Ruth Boyles
Ruth James
Sally Daulton
Anne Perry
Carol Morse
Claire Fishleigh
Ruth Chudley
Ann Gray

Also in attendance at Council Meetings:

Peter Woodward (Centre Director)
Lisa Townsend (Administrator) Resigned Nov 19
Sarah Curley (Administrator)

Independent examiner Blackwell Bate Ltd
Brunel Court
122 Fore Street
Saltash
Cornwall
England
PL12 6JW

STERTS ARTS AND ENVIRONMENTAL CENTRE

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STERTS ARTS AND ENVIRONMENTAL CENTRE

REPORT OF THE TRUSTEES (INCLUDING CENTRE DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report and accounts for the period ended 31 December 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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)"

Governing document

The charity and its property is managed and administered by the Council of Management who are also the trustees. The trustees are elected by the members at the Annual General Meeting. Each of the trustees must retire with effect from the conclusion of the annual general meeting three years after his or her appointment, but is eligible for re-election at that annual general meeting. The trustees elect the officers of the charity (chair, treasurer, secretary) from among their number.

The trustees may delegate any of their powers or functions to a committee of two or more trustees, but the terms of any such delegation must be recorded in the minute book and must include the terms that: no expenditure may be incurred on behalf of the charity except in accordance with a budget previously agreed with the trustees; and all acts and proceedings of the committee must be fully and promptly reported to the trustees.

Recruitment and appointment of new trustees

The charity looks to appoint as trustees, candidates with relevant skills and experience and a keen interest in the objects of the charity. Suitable candidates are sought principally through networking.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

Sterts is a regional charity providing community arts and education to people from all over the South West. With a legacy dating back to 1983 we are now one of the UK's most unusual theatrical settings: a four hundred seat amphitheatre nestling on the grassy side of Bodmin Moor, in the open Cornish air yet protected from summer rain by a massive canopy.

Our charitable aims are set out as:

- Maintaining and managing Sterts Theatre
- Providing educational opportunities and facilities/promoting public interest in the dramatic and related arts

Charitable objects

The principal object of the centre is to educate the public in the arts and sciences, particularly the art and science of drama.

Activities

In furtherance of these objects, the centre engages in a number of activities which include:

- Maintaining and managing Sterts Theatre, a unique outdoor theatre;
- Presenting a programme of public performances, concerts and other arts events;
- Promoting public interest in the dramatic arts and related arts; and
- Providing educational opportunities and facilities in the field of dramatic and related arts.

Vision

The vision for Sterts is as the vibrant, creative centre for live arts in South East Cornwall, self-sufficient, sustainable and integrated with our local community. Sterts has a proud past and is much loved by people of the surrounding areas, so the Trustees have set the following objectives to build on that:

- To enable as many people as possible to experience and be inspired by the arts;
 - To build on our community involvement within Sterts
 - To engage with partners both artistic and financial to develop the cultural strategy for SE Cornwall;
-

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FOR THE YEAR ENDED 31 DECEMBER 2019

- To minimise our recourse to public funding and build a sustainable future;
- To provide opportunities for participation, creative expression and learning;
- To encourage young people to develop their artistic capabilities in all aspects of the arts;
- To provide an environment for aspiring performers to grow and develop.

Public Benefit

Taking into account the above objectives and activities, the trustees have concluded that the charity meets the public benefit requirement because:

1. The benefits that arise from the charity's aims are that:
 - a) The charity is able to educate the public in the arts and sciences and
 - b) The charity is able to provide educational opportunities and facilities in the field of dramatic and related arts;
2. The charity's aims intend to benefit the public generally;
3. There are no restrictions on who can have the opportunity to benefit; and
4. Nobody receives any private benefit from the charity.

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Charitable activities

The main achievements and activities of the charity during the year are included in the reports of the Centre Director and Chair.

Results for the year

The results for the year are shown in the statement of financial activities, the Centre Director and Chair reports provide further commentary.

Financial review

Reserves policy

The charity's funds are mostly invested in the tangible fixed assets of the charity and therefore it has no free reserves. However, it is the trustees' policy to maintain net assets, at a figure approximately equal to 3 months overhead expenditure which equates to £17,587 in the period ended 31 December 2019. At this level, the trustees feel they would be able to carry on the charity's activities in the event of a significant fall in funding, At 31 December 2019, the charity had net assets of £353,169.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The charity has assessed the major risks to which they are exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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Sterts canopied amphitheatre



Cornwall's vibrant and distinctive cultural sector provides an opportunity to regenerate and grow the economy and tackle social issues at a grassroots level. Cornwall's White Paper for Culture Edition 2 highlights that: "Culture and the creative industries are highly important to Cornwall. Not only are they central to Cornwall's distinctiveness and they are also of great economic importance as an employment sector and to our tourist offer." This seeks to build on the Five Goals of the White Paper for Culture 2017-22.

Goal 1: A place of global renown.

Goal 2: A place to inspire.

Goal 3: A place to create.

Goal 4: A place of cultural distinctiveness and sustainability.

Goal 5: A place of growth

The Trustees of Sterts warmly welcome the opportunity to work with Cornwall Council in addressing the key challenges that face the cultural sector in Cornwall, and our living business plan has been developed with a view to enabling Sterts to play a constructive part in addressing those challenges.

The Trustees aim is to become financially self-sufficient, with minimal recourse to public funding. However, the Trustees also recognise the vital importance of setting prices at affordable levels so that economic deprivation is less of a barrier to engaging in the arts and gaining from being involved in the creative opportunities that Sterts is offering. It is important to recognise not only the need for cultural provision in South East Cornwall but also the contribution that cultural activity makes to the local economy.

Our financial priorities are to:

- Become entirely operationally self-financing and negate the need for external resources to fund our operations.
- Make a small surplus on our operations. This is essential to create reserves sufficient to cover risks and see us through difficult trading times and to expand what we can offer to the community.
- Increase the number of profitable events as well as audience numbers.
- Improve revenues from existing assets such as the bar, studio, or costumes, props etc.
- Access capital funding via grant applications to enable us to upgrade our facilities and thus to reach new areas and groups who can use our facilities.
- Access funding in order to offer substantial discounts to both unemployed and socially excluded groups.
- Increase the number of active Volunteers to help carry out varied duties.
- Maximise the profitability of conference and function business
- Increase our Community Engagement and find new ways to use our facilities that can benefit both Sterts and the community it serves.

We have only 3 staff members on the payroll in 2019 plus 2 contracted staff as seasonal Artistic Director and Grants fundraiser. Every other task on site, from selling tickets to running the bar, showing people to their seat and keeping them safe on site, selling drinks or ice creams during the interval and cleaning the theatre after a show; is all managed by a band of volunteers. Sterts volunteers donate around 15000 hours per annum, an enviable number but also a dependency. On average we stage 90 events, with at least 6 staff, averaging 4 hours each. Then add chaperoning, work days, fundraising events, manning our reception desk each week, cleaning etc. the list of tasks undertaken by volunteers is very long and the Trustees gratefully acknowledge the vital role the volunteers play.

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Trustees Report

As we write this report we are in the midst of the COVID-19 pandemic restrictions and whilst reporting on the 2019 impact our minds are ever drawn to the world we live in now.

At the AGM in May 2019 the Trustees reported on decisions taken to remove concessionary tickets for those over retirement age and to increase cast membership fees. It is good to report that the overriding response to both of these was positive. Bursaries continue to be offered to those of limited means wishing to join the Sterts theatre company and discounts are offered for families with multiple members in the company.

In September 2019 the Trustees voted unanimously to convert Sterts to a Charitable Incorporated Organisation, giving a stronger legal framework for the charity and enabling access to additional grant makers who are not keen on unincorporated charities. Naturally a simple conversion is not possible so a whole new charity has to be set up, mirroring Sterts as it stands today followed by a transfer of assets. Big thanks have to go to Sally Daulton who has led the process and to all Trustees who have agreed to act on both boards until all the transfer processes are completed. A vote on the topic will be put to the members at the next AGM to ratify the Trustee decision.



Volunteers remain absolutely critical to Sterts' existence and once again the Sterts purple triumphed at the Volunteer Cornwall awards, with Mike Vineer winning Cultural Volunteer of the Year. Recognition of all the volunteers is very important to Sterts and all those who help regularly are welcomed at all in house performances for free. Additionally each year two volunteers are selected from nominations for those going the extra mile and given a couple of nights away, thanks to the Room to Reward scheme, with one also being nominated for the Volunteer Cornwall awards.

In 2019 the Trustees debated how Sterts might become more than just a theatre and give more back to our community. We are blessed with not only the theatre space but sizeable grounds, a café, studio and other spaces which are used less than we might wish at certain times of the year. As a result, a project was started to create a Community Hub making use of the Sterts assets. Plans were put in place for events supporting health and well being including a Memory Cafe, a Men's Shed, a Repair Cafe, Pilates and Yoga classes plus Craft Workshops and a Women's Group. Some were started before the end of 2019 but are of course on hold at the time of writing.

The project team are also looking at the potential for hosting a Farmer's Market, or perhaps creating a small allotment for disabled or disadvantaged adults linked with adult learning in cookery and hospitality skills. Summer activities including meals for disadvantaged children are also high on the priority list and applications have been made to the National Lottery Community Fund, Cornwall Council and many others. Thanks to Andrew Mullen and Peter Woodward for leading this exciting aspect of Sterts life and we hope to be able to report positively next year.

Fundraising continues for the ongoing maintenance needs of the site, studio roof, site toilets, office space, the café structure and outbuildings are all in need of investment and we continue to apply where possible for the capital funds to make this happen. Our supporters also continue to fundraise and the Trustees are most grateful for their ongoing help.

The continued support from Cornwall Council, Arts Council England and our local sponsors including Puckator Ltd. and Coodes Solicitors, is greatly appreciated and enables Sterts to continue the work with youth groups, offer new productions and extend our reach. We cannot thank them enough.



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FOR THE YEAR ENDED 31 DECEMBER 2019

Looking ahead the short term aims remain simple:

- Broaden our offering
- Create more jobs
- Increase our outreach
- Do more for our community

Never has the last point been more meaningful and it has been wonderful to see the Sterts family supporting each other throughout these troubled times. Our staff and Trustees have been working to keep Sterts head above water during the pandemic, particular credit goes to Peter Woodward for all his hard work.

Cornwall Council have been extremely supportive, our volunteers are tidying, planning and painting, directors are developing pandemic versions of their material and we can confidently say the stage lights are on, albeit at a safe distance.



Peter Woodward, Centre Director's report (as given to the AGM May 2020)

I have attended Sterts AGM's since 2002. There have been argumentative, noisy and rambunctious meetings, there have been packed meetings and half empty meetings. There have been nine occasions when I have stood before the AGM and delivered my report but never in circumstances like this, an online meeting with only 5 other people in the room is a novelty, not a funny one but nevertheless, a new experience.

This time last year we were looking forward to one of the busiest and most exciting seasons for many years, four great in house shows, youth shows, and Arts Council funded new work with a pro-am cast and director of renown.

But, as usual, I jump ahead of myself to the "main course".

The spring, the "starter" of Sterts banquet 2019 saw the One Act Play Finale in its new slot. The success of the competition was making the judging process something of a sprint and we felt that we needed more time to judge which in turn lead to casting and rehearsals being squeezed if it stayed in an autumn slot. The competition is a great success and we are seeing a growing entry including young writers for whom there was a special award in 2019.



Our Youth Group SYTC presented a short play evening with two titles, DNA and It Snows. These titles were National Theatre Connections plays from 2018 and the intention was to try them out with a view to an SYTC entry in 2020. NT Connections is a National Theatre competition for older teenagers where they get an opportunity to perform the show at least twice; in their own venue, at the Theatre Royal in Plymouth and a few are invited to perform for a third time at The National Theatre in London.

SYTC in rehearsal – © Amelia Crews

The spring season also saw performances by The Tavonians and the ever popular Warwick & Davey. We held our first beer festival, imaginatively entitled The Taming of the Brew! We were unsure of how much interest there would be, but the event was a great success and enjoyed by many, including a number of locals for whom it was their first visit to Sterts. May half term week also saw the first production from a new group, SYTCJ, a youth group for 7-14 year olds and they staged a spectacular production of Disney's Aladdin that included a real flying carpet.

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However, the spring was also notable for the number of rehearsals and preparatory sessions that we had for our exciting summer season to come. The re-organisation on the public licensing companies added a few headaches, in the past I have been able to pick up a phone and speak to a familiar name who was aware of Sterts unusual set up and that we were unlikely to have an impact on a professional tour. Regrettably, last year saw a change where it was much more a case of "the computer says no" and so many popular titles were restricted or unavailable. However the in-house shows were following the familiar model.

The season opened with the black comedy *The Woman who Cooked her Husband in the Studio*. This was directed by Hatty Elias-Jones, a performing arts lecturer from City College in Plymouth. This studio show was a great success with close to sell out audiences and super feedback. *Fantastic Mr Fox* was directed by Sam Pomeroy, a Plymouth based professional director and familiar face around Sterts; the music was looked after by Elfyn Jones, new to Sterts but well known locally as a composer, MD and music educator. The show proved particularly popular with our primary schools. The musical was a revue of musical numbers based loosely around the theme of a railway station and entitled *West End to Broadway*. This was directed by Nathan Pavey who had done such a great job with *The History Boys* in 2018 and the music was looked after by Sterts stalwart and local music teacher Jane Warwick. The plays were *And Then There Were None* by Agatha Christie directed by Harry Pearce a teacher from North Cornwall and the comedy was *A Bunch of Amateurs* by Ian Hislop. This was directed by Oksana Wroath a local theatre practitioner and director who is very familiar to Sterts audiences. Mark Sidey did a splendid job of co-ordinating these in his role as Festival Director. He also performed in two of the shows and directed *Aladdin*, a busy summer. The whole season was sponsored by Puckator with whom we have a productive and beneficial relationship. We are most grateful to Caroline & Mark Howard for their ongoing support.



By the end of the season *Fantastic Mr Fox* had achieved target sales figures. However, what was particularly disappointing was that none of the other shows achieved their targets despite being very good productions. We had strong positive feedback from audience members on all of the opening nights but this simply failed to translate into sales. Then *There Were None* got close to target, -10% but *West End to Broadway* was 28% down and *A Bunch of Amateurs* was catastrophically 48% down on estimated sales. Overall, the four in-house shows returned a deficit equivalent to some £3-4000. The

visiting shows were better supported and although there was a small drop in profit it was within the 5% plus/minus that is our usual rate although the end of the season tailed off badly for a variety of reasons. The season highlights included new visiting band *The Zoots* who did really well, tribute band *Magic of the BeeGees* were very popular and our new departure, film nights was a great success with the singalong *The Greatest Showman* being a huge hit.

Long-standing favourites like *Illyria & Miracle* did well. *Illyria* produced a brave re-imagining of the *Frankenstein* story that became the talking point of the Cornish theatre scene with one venue manager contacting me to warn of extremely adverse audience reactions. It was controversial and there was a little disquiet among the Sterts audience. However, I enjoyed it and I am a firm believer in the power of theatre to challenge as well as entertain so was happy to see this and praised the director for the work. The regular early season festivals are both well established features of our calendar; *Bodmin Moor Poetry Festival*, split into two for 2019 and *Midsummer Dance* both featured performers of exceptional quality, both are making Sterts name better known to new audiences.



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The Shearing Gang was an ambitious new piece of writing that was generously funded by Arts Council England. It was a co-production with Dogwood Productions and featured a core of professional actors and theatre makers with a supporting cast from Sterts. It was particularly ambitious in that it also involved two West Cornwall venues, Penlee Park in Penzance and Trebah Gardens in Falmouth as hosts after it had played at Sterts. With that wonderful quality of hindsight, it is now clear that we were taking on too much with a full summer season and The Shearing Gang as an extra. It was too big to comfortably fit within the Sterts administrative load and the co producer had a very different approach to budgetary restraint. This could have been overcome but unfortunately a series of events conspired to make the project an expensive disappointment. For many of the participants from Sterts it was an exciting and enjoyable experience, regrettably the audience did not agree, and it failed at the Box Office losing many thousands of pounds. It is not appropriate to go into detail here, however the Sterts trustees have discussed this at length and lessons have been learned.



We were grateful for support from the Sterts acting community many of whom stepped into roles at Falmouth & Penzance and to the wider Sterts community that managed to source props ranging from scrap cars to live sheep.

The autumn 2019 season had two outstanding theatre events among a generally successful Studio season. We had full Studio houses for CAMP theatre play A Woman in Mind and Squashbox theatre sold out with Spooky Tales in half term week and The Christmassy Christmas show in December. The play Bronte from The Tavonians and singer song writer Sarah McQuaid did well. The Christmas Craft Fair goes from strength to strength and we

may well need to spread it out in 2020 to accommodate all the stall holders. The two theatre events were the SYTC production of the Madness musical Our House which showed just how good that group of young people really are and No Walls from Plymouth staged Sleeping Beauty, a pantomime... in the theatre... in December and it was a great success.

In the Hall Gallery Helen Skidmore, a local artist, programmed a series of exhibitions in the first part of the year and we are grateful to her for this contribution. After the summer the gallery hosted an interactive exhibition by Molly Tufnell, a local textile artist who spent some time in the gallery creating for visitors to come and see her at work as well as leading creative workshops.



In-house publicity has again been produced by the office team. The brochure was re-styled into early and late summer editions in order for it to remain fresh and new looking. It continues to be a major source of ticket sales despite the growth of a variety of online sources. Ruth Wilkes had completed her tenure on the RIO Cultivator scheme, a funded job creation programme focused on young adults trying to improve their employability and had been employed to run the publicity and online elements of Sterts. She worked tirelessly through the summer and had a major positive impact. She worked with Jodie Ronaldson who was employed through the RIO Cultivator scheme for 6 months to be an administrator for The Shearing Gang and between them they gave Sterts a fresher and more youthful look. Both have now left Sterts although we are keen to employ them as freelance creative contributors should such opportunities arise.

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FOR THE YEAR ENDED 31 DECEMBER 2019

The relationship with Cornwall Council has continued to be fruitful for Sterts. Our Strategic Arts Client status is confirmed until 2022. Last year I was reporting that the council had regretfully reduced Sterts annual grant.

On a much happier note I can report that last autumn Cornwall gave Sterts a grant of £15000 for the development of our Box Office using the redundant cricket pavilion from Looe as the basic structure. This was due to start in the autumn but was deferred to spring 2020 because of bad weather.

The administration was being run by Lisa Townsend until the autumn. Lisa decided that she wanted to concentrate on developing her own business and left in November with our very best wishes. We have now recruited Sarah Curley who has experience working with charities in Scotland and has re-located to Cornwall recently. Although retired, Robin Lawrence has continued to look after the IT and his availability to answer panic stricken calls about IT is most welcome. The development of volunteers continues to be a priority, we introduced an online fire training programme last year and that worked well so we will be extending this training strand when we can. Ruth Wilkes was volunteer liaison for most of the year covered in this report and was very effective.

It is the nature of these reports that current events do not get mentioned, I am sure that Covid 19 will feature in next years' report. Looking through our objectives that are the preamble to this report there is an impact on each of them that we will have to consider. As you may well imagine, the impact on Sterts has been dramatic, we normally like a drama but could have done without this drama. Like the rest of the theatre sector and the rest of the country, we cannot wait to get back to normal.

Finally, as always, there are a number of people named in this report who contribute greatly to Sterts. There are an awful lot more who are un-named and our gratitude and appreciation are due to them all.

STERTS ARTS AND ENVIRONMENTAL CENTRE

REPORT OF THE TRUSTEES (INCLUDING CENTRE DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2019

Statement of responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the trustees must not approve the financial statements they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the Board of:

Miss C V Fishleigh

Dated: 5 August 2020

STERTS ARTS AND ENVIRONMENTAL CENTRE

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

I report on the accounts for the period ended 31 December 2019, which are set out on pages 8 to 16.

Respective responsibilities of and examiner

The charity's are responsible for the preparation of the accounts. The charity's consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified chartered accountant.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Roberts FCA

Blackwell Bate Ltd

Brunel Court

122 Fore Street

Saltash

Cornwall

PL12 6JW

England

Dated: 5 August 2020

STERTS ARTS AND ENVIRONMENTAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income from:</u>					
Donations and legacies	2	82,101	2,863	84,964	90,562
Charitable activities	3	133,524	-	133,524	138,139
Other activities	4	31,809	-	31,809	36,464
Investments	5	4	-	4	1
Total income		247,438	2,863	250,301	265,166
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	6	246,267	18,415	264,682	263,809
Total resources expended		246,267	18,415	264,682	263,809
Net movement in funds		1,171	(15,552)	(14,381)	1,357
Fund balances at 1 October 2018	15	251,139	102,030	353,169	351,812
Fund balances at 31 December 2019	15	252,310	86,478	338,788	353,169

STERTS ARTS AND ENVIRONMENTAL CENTRE

BALANCE SHEET AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		354,535		372,951
Current assets					
Stocks	10	500		500	
Debtors	11	4,144		3,041	
Cash at bank and in hand		27,205		45,210	
		<u>31,849</u>		<u>48,751</u>	
Creditors: amounts falling due within one year	12	<u>(22,996)</u>		<u>(43,651)</u>	
Net current assets			8,853		5,100
Total assets less current liabilities			<u>363,388</u>		<u>378,051</u>
Creditors: amounts falling due after more than one year	13	<u>(24,600)</u>		<u>(24,882)</u>	
Net assets			<u>338,788</u>		<u>353,169</u>
Income funds					
Restricted funds			86,478		88,365
Unrestricted funds			<u>252,310</u>		<u>264,804</u>
			<u>338,788</u>		<u>353,169</u>

For the financial period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

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

The financial statements were approved by the board of directors and authorised for issue on 5 August 2020 and are signed on its behalf by:

A Fenn

STERTS ARTS AND ENVIRONMENTAL CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The prior period which is denoted as 2018 in these accounts represents a 15 month period ended 31 December 2018.

1.1 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.2 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.3 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

STERTS ARTS AND ENVIRONMENTAL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Fixtures and fittings	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Donations and gifts	25,381	2,863	28,244	31,212
Grants	<u>56,720</u>	<u>-</u>	<u>56,720</u>	<u>59,350</u>
	<u>82,101</u>	<u>-</u>	<u>84,964</u>	<u>90,562</u>

3 Incoming resources from charitable activities

	2019 £	2018 £
Theatrical performances- box office	<u>133,524</u>	<u>138,139</u>
Analysis by fund		
Unrestricted funds	<u>133,524</u>	<u>138,139</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Other incoming resources

	Unrestricted funds £	Total 2018 £
Other incoming resources	3,356	11,499
Catering and cafe income	5,655	4,500
Bar and kiosk income	17,420	17,919
Hire of Centre facilities	2,128	3,136
Advertising income	<u>3,250</u>	<u>976</u>
	<u>31,809</u>	<u>38,030</u>

5 Investments

	Unrestricted funds £	Total 2018 £
Interest receivable	<u>4</u>	<u>1</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Charitable activities

	Charitable Activities	Total	2018
	£	£	£
Staff costs	35,712	35,712	31,382
Depreciation	18,415	18,415	18,781
Rates and water	2,178	2,178	1,860
Insurance	3,353	3,353	3,960
Light and heat	3,248	3,248	5,177
Telephone	955	955	1,117
Postage and stationery	3,307	3,307	4,413
Computer expenses	2,641	2,641	3,858
Sundries	3,477	3,477	3,003
Production costs	144,609	144,609	136,497
Advertising and promotion	3,122	3,122	3,757
Bar and kiosk purchases	8,911	8,911	9,390
Grants payable			
Repairs and maintenance	2,365	2,365	7,634
Cleaning	5,491	5,491	4,070
Travelling	68	68	6
Credit card charges	2,655	2,655	2,707
Irrecoverable VAT	6,568	6,568	11,177
Independent exam fees			2,513
Other professional fees	11,753	11,753	9,108
Bookkeeping	2,703	2,703	165
Bank charges	3,151	3,151	3,234
	<u>264,682</u>	<u>264,682</u>	<u>263,809</u>
	<u>264,682</u>	<u>264,682</u>	<u>263,809</u>
Analysis by fund			
Unrestricted funds	246,267	246,267	199,044
Restricted funds- Youth	-	-	9,000
Restricted funds- Backstage	<u>18,415</u>	<u>18,415</u>	<u>55,765</u>
	<u>264,682</u>	<u>264,682</u>	<u>263,809</u>

7 Trustees Remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 or for the 15-month period ended 30 December 2018.

8 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2019	2018
	Number	Number
Management and administration	<u>3</u>	<u>3</u>

Their aggregate remuneration comprised:

	2019	2018
	£	£
Wages and salaries	35,198	31,054
Social security costs	<u>514</u>	<u>328</u>
	<u>35,712</u>	<u>31,382</u>

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

9 Tangible fixed assets

	Freehold	Fixtures and	Total
	property	fittings	
	£	£	£
Cost			
As at 1 January 2019 and 31 December 2019	<u>586,713</u>	<u>45,867</u>	<u>632,580</u>
Depreciation and impairment			
At 1 January 2019	218,165	41,464	259,629
Depreciation charged in the period	<u>17,314</u>	<u>1,102</u>	<u>18,416</u>
At 31 December 2019	<u>235,479</u>	<u>42,565</u>	<u>278,045</u>
Net book value			
At 31 December 2019	<u>351,234</u>	<u>3,301</u>	<u>354,535</u>
At 31 December 2018	<u>368,548</u>	<u>4,403</u>	<u>372,951</u>

10 Stocks

	2019	2018
	£	£
Stocks	<u>500</u>	<u>500</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

11 Debtors			2019	2018
			£	£
Amounts falling due within one year:				
Trade debtors			949	1,752
Other debtors / prepayments			3,195	1,289
			<u>4,144</u>	<u>3,041</u>
12 Creditors: amounts falling due within one year			2019	2018
			£	£
Loans and overdrafts			437	9,734
Other taxation and social security			350	822
Trade creditors			2,778	3,734
Other creditors			19,431	29,361
			<u>22,996</u>	<u>43,651</u>
13 Creditors: amounts falling due after more than one year			2019	2018
			£	£
Loans and overdrafts			24,600	24,882
14 Analysis of net assets between funds			2019	2018
	Unrestricted	Restricted	Total	Total
	fund	fund	funds	funds
		£	£	£
Fixed assets	268,057	86,478	354,535	372,951
Current assets	28,642	-	28,642	48,751
Current liabilities	<u>(22,198)</u>	<u>-</u>	<u>(22,198)</u>	<u>(43,651)</u>
	<u>274,501</u>	<u>86,478</u>	<u>360,979</u>	<u>378,051</u>

STARTS ARTS AND ENVIRONMENTAL CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

15 Movement in funds

	At 01.01.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	251,139	1,171	252,310
Restricted funds			
Restricted fund	<u>102,030</u>	<u>(15,552)</u>	<u>86,478</u>
Total Funds	<u><u>353,169</u></u>	<u><u>(14,381)</u></u>	<u><u>338,788</u></u>

Restricted funds

A new theatre canopy was purchased in the year ended 30 September 2014, funded by grants and donations.

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	247,438	(246,267)	1,171
Restricted funds			
Restricted fund	<u>2,863</u>	<u>(18,415)</u>	<u>(15,552)</u>
	<u>250,301</u>	<u>264,682</u>	<u>(14,381)</u>