

STERTS ARTS AND ENVIRONMENTAL CENTRE

**Annual Report And Unaudited Financial Statements
For The Year Ended 31 December 2021**

STERTS ARTS AND ENVIRONMENTAL CENTRE

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STERTS ARTS AND ENVIRONMENTAL CENTRE

Legal and Administrative Information

Charity Name:	Sterts Arts and Environmental Centre
Associated Name:	Sterts Arts Centre
Charity Number:	1189424
Principal address:	Upton Cross Liskeard Cornwall PL14 5AZ
Governing document:	CIO - association registered 11 May 2020
Legal Form:	Charitable Incorporated Organisation (CIO)
Trustees (who are also the Council Members)	Alison Fenn (Chair) (appointed 19th May 2021) Stephen Jefferies (appointed 19th May 2021) Dreena Haycock-White (appointed 19th May 2021) Anne Perry (appointed 19th May 2021) Carol Morse (appointed 19th May 2021) Stephanie Park (appointed 19th May 2021) Irene Chambers (appointed 19th May 2021) Amanda Precious (appointed 29th September 2021) Anthony Mills (appointed 19th May 2021) Wayne Strickland (appointed 19th May 2021) Peter Nash (appointed 19th May 2021)
Also in attendance at Council Meetings:	Peter Woodward (Centre Director) Sarah Curley (Administrator)
Independent examiner:	Blackwell Bate Ltd Brunel Court 122 Fore Street Saltash Cornwall PL12 6JW

STERTS ARTS AND ENVIRONMENTAL CENTRE

Report of the trustees (including Centre Director's report) For The Year Ended 31 December 2021

The trustees present their report and accounts for the year ended 31 December 2021.

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)"

The CIO came into use on 17 May 2021, taking over the charitable activities of Sterts Arts and Environmental Centre (registered charity number: 293973).

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 arts 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.

STERTS ARTS AND ENVIRONMENTAL CENTRE

Report of the trustees (including Centre Director's report) For The Year Ended 31 December 2021

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'
- 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 £53,638 in the period ended 31 December 2021. 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 2021, the charity had net assets of £367,241.

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 major risks.

STERTS ARTS AND ENVIRONMENTAL CENTRE

Report of the trustees (including Centre Director's report) For The Year Ended 31 December 2021

Sterts canopied amphitheatre



Arts Council England have an ambitious vision for the future of creativity and culture. By 2030, they want England to be a country in which the creativity of each of us is valued and given the chance to flourish. A country where every one of us has access to a remarkable range of high-quality cultural experiences. Through the Let's Create strategy ACE aims, by 2030, to see a creative nation in which every one of us can play a part, England to be a country in which the creativity of each of us is valued and given the chance to flourish, and where every one of us has access to a remarkable range of high-quality cultural experiences.

Cornwall is now known as the UK's leading rural creative economy. This is also as a result of planning and hard work in recent times by a lot of people. These people include organisations and individuals who have all worked together. They have the same aim in mind: to help Cornwall's creative rural economy grow.

Sterts plans to be an integral part of these projects in the South West through their vision of being the beating heart of culture and creativity in Cornwall.

Imagine, Create and Inspire

The staff and Trustees of Sterts will continue to work with Arts Council England and Cornwall Council's to address the key challenges that face the people and in particular the cultural sector in Cornwall, aiming to expand their business plans beyond

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.
- Access funding in order to offer substantial discounts to both unemployed and socially excluded groups.
- Increase the number of profitable events as well as audience numbers.
- Improve revenues from existing assets such as costumes or 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.
- Engage and train more Volunteers to help carry out varied duties.
- Increase our Community Engagement and find new ways to use our facilities that can benefit both Sterts and the community it serves

We continue with only 2 staff members on the payroll in 2021 with sub contracted staff directing shows, offering artistic direction and marketing support, in no small part thanks to Arts Council England Covid support. 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; the list of tasks undertaken by volunteers is very long and the Trustees gratefully acknowledge the vital role the volunteers play.



STERTS ARTS AND ENVIRONMENTAL CENTRE
Report of the trustees (including Centre Director's report)
For The Year Ended 31 December 2021

It's certain that many organisations did not foresee two years of disruption being caused by the Covid pandemic. As in 2020 we managed to survive thanks to the good grace of our volunteers, staff, casts and directors, tech and stage teams, sponsors and grantees, notably Arts Council England and the government Covid business support grants.

Despite another year of limited audience numbers, fewer visiting theatre companies and shows cancelled due to Covid in casts the charity's overall income was £145K compared to £50k in 2020.

This was heavily supported by grant funding of £114k, which means that whilst we show a good year for income, the ability to create reserves was limited. In 2020 the charity took advantage of the bounce back loan arrangement offered as part of the government Covid support. However we are pleased to report that the funds were not needed, thanks in no small part to the grants made and the Trustees decided to repay the loan in full within the interest free period.

As the government regulations chopped and changed, the trawl through regulation, risk assessments and updating our processes continued to ensure we were able to host visitors safely.



The year started very tentatively, some touring companies were not operating or undecided and it wasn't until the Cultural Recovery Fund grant was assured that we were able to fully plan a 2021 season for our in house community.

The early part of the year completed the lengthy process of converting our charitable status to Incorporated (CIO) and many thanks must go to Sally Daulton whose sterling efforts achieved that aim. So in May 2021 we formally closed the unincorporated charity at the AGM, but as all assets and operations are simply transferred to the CIO it has been an invisible transfer to all but those involved in the endless paperwork.

At the AGM several of our longstanding Trustees stood down and we must thank Ruth James, Ruth Boyles, Ruth Chudley, Sally Daulton, Ann Gray and Claire Fishleigh for their support over the years. We were delighted to welcome 5 new Trustees to the Council, some of whom were new to Sterts and offer a wide range of skills and knowledge.

The continued operation during the pandemic is in no small part thanks to Peter Woodward our Centre Director, aided by Sarah Curley and of course our volunteers. However in July 2021 Peter announced his retirement after 12 years of tireless effort. He kindly agreed to remain in post until the end of the year and the Trustees started the task of seeking a replacement, big boots to fill in so many ways.

Without our volunteers we simply would have been unable to open when permitted to, but unlike 2020 the theatre community, whether indoor or outdoor, had to operate under the same Covid restrictions.

When permitted we continued with limited audiences, allowing for plenty of space and as ever the need for good ventilation was never a problem.

We wish to reiterate thanks to Cornwall Council who dispensed their locals arts and national business grants and Arts Council England who granted funds to help arts organisations survive, plus other donors who gifted various amounts, including through our 100 club. The ACE grant in particular enabled a stunning performance of Shrek, the highlight of the year.



STERTS ARTS AND ENVIRONMENTAL CENTRE
Report of the trustees (including Centre Director's report)
For The Year Ended 31 December 2021

2022 looks to be an exciting year of change for Sterts. With the appointment of Kate Rogers as the new Centre Director her enthusiasm and vision will take Sterts on the next steps as part of a thriving educational and cultural sector in Cornwall and the South West.



Kate introduces herself thus: "I was introduced to this remarkable canopied theatre when I was 14 years old and my passion for the creative arts was awakened. Since then, I have witnessed the powerful impact the arts can have for everyone; from delighting audience members to inspiring children, providing a platform for artists and a community for vulnerable. It is vital, then, for Sterts to deliver a creative programme that is truly accessible to all. I am thrilled and privileged to have the opportunity to work with the volunteers, members and Trustees to bring a new energy to Sterts and bring my vision to life."

Operating report

Plans for the year took longer than normal to firm up as we awaited news on ACE grants and whilst auditions went ahead for Shrek it was decided to stand down Wendy & Peter Pan as the director needed to focus on his day job. Fortunately the ACE Cultural Recovery fund came through and we were able to engage Phil Croft to direct Shrek and purchase a large amount of green prosthetics. Said grant also helped with employment of a marketing specialist in a time of reduced income

We planned a ribbon cutting of the Changing Places facility and new office space but regrettably the ups and downs of the Covid regulations meant that it couldn't happen, but both are up and running.



With a lot of cold rehearsals in the theatre in early Spring the junior youth group were able to put on a wonderful performance of Little Mermaid in June.

We were also delighted when noted local writer Simon Parker planned to premier his new play Poltroon in July at Sterts.

Oksana Wroath had proposed La Malade Imaginaire by Moliere and the Hypochondriac was extremely funny. It is still unclear whether Shrek or Hypo had the most bottom burps!

Phil Croft suggested he direct the play "Wolf from the Door" after Shrek and the intense, imaginative play was well received.

Unfortunately the Poltroon premier was scuppered by Covid in the cast on first night and the set, incorporating a huge amount of sand, was cleared until the revised dates in September. A hard core of visiting theatre including Illyria and Box Tree joined us over the season, Last Night of the Proms was able to happen and comedian Ed Byrnes made a long awaited return.

STERTS ARTS AND ENVIRONMENTAL CENTRE
Report of the trustees (including Centre Director's report)
For The Year Ended 31 December 2021

The MTI organisation offered free rights to a range of their material for a one night only performance in November to support the arts sector.

Our youth groups, individuals and Sterts Singers all contributed to a great evening of song and much needed funds were raised thanks to them and an audience braving outdoor theatre in winter.

Other music events including the annual Christmas concert were well attended as visitors were once again delighted to find a Covid safe way of enjoying the arts.

The Trustees and Centre Director met in early 2021 to discuss the Liskeard Cattle Market plans as the architect/project lead, Cornwall Council and the Liskerrett board had expressed interest in Sterts being involved. What that meant was not clear at the time however web presentations were shared by the team and were very interesting.

Everything is some years off at present and there are some large hurdles to be overcome by the Liskerrett Trustees and Cornwall Council, but the plans are very exciting and could complement Sterts in due course.

It was hoped that Josh & Kim from The Manor House Inn were going to do the catering for all events at Sterts, however due to the stresses of Covid, staffing continued to cause them real issues so it was decided to park that idea.

The box office system that Sterts has operated for many years is beginning to show its age and it was decided to look at new systems which would offer reporting, flexibility and marketing tools for the future. A key criteria list was created, a short list developed and presentations made to staff, Trustees and volunteers who were all involved in ticket sales. The final selection was Monad Systems and a contract agreed with the implementation to commence in 2022.



Fundraising events continued where possible, such as a cream tea afternoon, Roddas kindly donated the jam and cream and the sun shone. The craft fair went ahead expanding into the theatre and the grounds with less stalls inside for safety's sake, but the beer festival had to be postponed as restrictions in place would make it unviable.

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.



STARTS ARTS AND ENVIRONMENTAL CENTRE
Report of the trustees (including Centre Director's report)
For The Year Ended 31 December 2021

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:

Mrs A Fenn (Chair)

Dated:

STERTS ARTS AND ENVIRONMENTAL CENTRE

Independent Examiners Report on the Unaudited Financial Statements of Sterts Arts and Environmental Centre for the Year Ended 31st December 2021

I report on the financial statements of the Charitable Incorporated Organisation for the year ended 31st December 2021, which are set out on pages 5 to 11.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2021

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Graham Roberts FCA

Blackwell Bate Ltd

Brunel Court
122 Fore Street
Saltash
Cornwall
PL12 6JW

Dated:

STERTS ARTS AND ENVIRONMENTAL CENTRE

Statement of Financial Activities (incorporating the Income and Expenditure account) For The Year Ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Grants, donations and legacies	2	275,332	163,199	438,531	-
Charitable activities	3	104,077	-	104,077	-
Other activities	4	33,843	5,338	39,181	-
Investments	5	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
TOTAL INCOMING RESOURCES		<u>413,254</u>	<u>168,537</u>	<u>581,791</u>	<u>-</u>
 <u>Expenditure on:</u>					
Charitable activities	6	<u>150,784</u>	<u>63,766</u>	<u>214,550</u>	<u>-</u>
TOTAL RESOURCES EXPENDED		<u>150,784</u>	<u>63,766</u>	<u>214,550</u>	<u>-</u>
 Net movement in funds					
		<u>262,470</u>	<u>104,771</u>	<u>367,241</u>	<u>-</u>
Total Funds Brought Forward	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	15	<u>262,470</u>	<u>104,771</u>	<u>367,241</u>	<u>-</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE

Balance Sheet as at 31st December 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		<u>371,130</u>		<u>-</u>
Current Assets					
Stocks	10	338		-	
Debtors	11	5,551		-	
Cash at bank and in hand		<u>23,570</u>		<u>-</u>	
			29,459		-
Creditors: amounts falling due within one year	12	<u>(14,530)</u>		<u>-</u>	
Net Current Assets			14,929		-
Total assets less current liabilities			<u>386,059</u>		<u>-</u>
Creditors: amounts falling due after more than one year	13		<u>(18,818)</u>		<u>-</u>
Net assets			<u>367,241</u>		<u>-</u>
Income funds					
Restricted funds	15		104,771		-
Unrestricted funds	15		<u>262,470</u>		<u>-</u>
TOTAL FUNDS			<u>367,241</u>		<u>-</u>

The financial statements were approved by order of the board of trustees on and are signed on its behalf by:

Mrs A Fenn (Chair)

STERTS ARTS AND ENVIRONMENTAL CENTRE

Notes to the Financial Statements for the Year Ended 31st December 2021

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 CIO constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. 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 the freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

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.

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

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

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 the settlement will be required and the amount of the obligation

Expenditure is accounted for on an accruals basis and is classified under headings that aggregate costs relating 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 for the Year Ended 31st December 2021

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% and 5% straight line
Fixtures and fittings	25% 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.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

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 2021	Total 2020
Asset transfer from unincorporated charity	249,541	68,212	317,753	-
Donations and gifts	6,532	-	6,532	-
Grants	19,259	94,987	114,246	-
	<u>275,332</u>	<u>163,199</u>	<u>438,531</u>	<u>-</u>

3 Incoming resources from charitable activities	2021	2020
	£	£
Theatrical performances - box office	<u>104,077</u>	<u>-</u>
Analysis by fund:		
Unrestricted funds	<u>104,077</u>	<u>-</u>

4 Other incoming resources	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
		£	£	£
Other incoming resources	-	4,422	4,422	-
Memberships	-	6,290	6,290	-
Catering and café income	-	6,067	6,067	-
Bar and kiosk income	-	8,881	8,881	-
Hire of centre facilities	-	5,658	5,658	-
Fundraising income	5,338	2,525	7,863	-
	<u>5,338</u>	<u>33,843</u>	<u>39,181</u>	<u>-</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE

Notes to the Financial Statements for the Year Ended 31st December 2021

5 Investments		Unrestricted Funds	Total 2020
		£	£
Interest receivable		<u>2</u>	<u>-</u>
6 Charitable activities	Activities	Total	2020
	£	£	£
Staff costs	24,515	24,515	-
Depreciation	22,786	22,786	-
Rates and water	959	959	-
Insurance	4,288	4,288	-
Light and heat	5,922	5,922	-
Telephone	855	855	-
Postage and stationery	592	592	-
Computer expenses	1,650	1,650	-
Sundries	2,498	2,498	-
Hub costs	1,444	1,444	-
Fundraising costs	6,913	6,913	-
Production costs	107,559	107,559	-
Advertising and promotion	2,356	2,356	-
Bar and kiosk purchases	11,750	11,750	-
Repairs and maintenance	3,924	3,924	-
Cleaning	2,467	2,467	-
Credit card charges	1,600	1,600	-
Irrecoverable VAT	387	387	-
Covid costs	3,497	3,497	-
Other professional fees	2,395	2,395	-
Accountancy	3,204	3,204	-
Bank charges	2,989	2,989	-
	<u>214,550</u>	<u>214,550</u>	<u>-</u>
Analysis by fund			
Unrestricted funds		150,784	-
Restricted funds		63,766	-
		<u><u>214,550</u></u>	<u><u>-</u></u>

7 Trustees Remuneration and Expenses

No trustee has been paid expenses for services provided to the charity in the year. The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind (2020: £nil).

STERTS ARTS AND ENVIRONMENTAL CENTRE

Notes to the Financial Statements for the Year Ended 31st December 2021

8 Employees

The average monthly number of persons employed by the charity during the period was:

	2021	2020
Management and administration	2	-

Their aggregate remuneration comprised:

	2021 £	2020 £
Wages and salaries	24,218	-
Employers pension contributions	297	-
	<u>24,515</u>	<u>-</u>

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

9 Tangible Fixed Assets

	Freehold property	Fixtures and fittings	Total
	£	£	£
Asset transfer from unincorporated charity	333,920	2,856	336,776
Additions	48,799	8,341	57,140
As at 31st December 2021	<u>382,719</u>	<u>11,197</u>	<u>393,916</u>
Depreciation			
At 1st January 2021	-	-	-
Depreciation charge in the year	19,986	2,800	22,786
As at 31st December 2021	<u>19,986</u>	<u>2,800</u>	<u>22,786</u>
Net Book Values			
As at 31st December 2021	<u>362,733</u>	<u>8,397</u>	<u>371,130</u>
As at 31st December 2020	<u>-</u>	<u>-</u>	<u>-</u>

10 Stocks

	2021 £	2020 £
Stocks	338	-

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,401	-
Other debtors / prepayments	1,150	-
	<u>5,551</u>	<u>-</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE

Notes to the Financial Statements for the Year Ended 31st December 2021

12 Creditors: amounts falling due within one year	2021	2020
	£	£
Loans and overdrafts	2,638	-
Other taxation and social security	386	-
Trade creditors	-	-
Other creditors	11,506	-
	<u>14,530</u>	<u>-</u>

13 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Loans and overdrafts	<u>18,818</u>	<u>-</u>

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Fixed assets	282,484	88,646	371,130	-
Current assets	11,184	18,275	29,459	-
Total liabilities	(31,198)	(2,150)	(33,348)	-
	<u>262,470</u>	<u>104,771</u>	<u>367,241</u>	<u>-</u>

15 Movement in funds	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	-	262,470	262,470
Restricted funds			
Restricted funds	<u>-</u>	<u>104,771</u>	<u>104,771</u>
Total Funds	<u>-</u>	<u>367,241</u>	<u>367,241</u>

Restricted funds	At 01.01.21	Income	Expenses	At 31.12.21
Canopy	-	68,212	(12,128)	56,084
Hub	-	19,633	(5,416)	14,217
The Beast	-	2,459	(551)	1,908
New box office	-	33,538	(976)	32,562
Shrek	-	44,695	(44,695)	-
	<u>-</u>	<u>168,537</u>	<u>(63,766)</u>	<u>104,771</u>

STERTS ARTS AND ENVIRONMENTAL CENTRE

Notes to the Financial Statements for the Year Ended 31st December 2021

Restricted funds

Canopy

A new theatre canopy was purchased in the year ended 30 September 2014, funded by grants and donations. This balance is being released from the restricted fund through depreciation.

The Hub

The Hub fund represents monies received in order to set up a community hub at Sterts to provide services for the local rural communities on the Southern Flank of Bodmin Moor. These funds were received through grants and crowd-funding throughout 2020 and 2021. £5,416 of this was utilised through commission paid to a fundraiser and the purchase of equipment for use by the hub. A balance of £14,217 remains to be used in subsequent periods.

The Beast

Crowdfunding income totalling £2,459 has been received to date in support of Sterts hiring a professional theatre writer and music director to write a musical comedy about Cornwall and its heritage, using the working title of 'The Beast'.

New Box Office

Grants totalling £33,538 were received for the creation of a new box office and adjoining changing places facilities from Cornwall Council and the Claire Milne Trust. These funds were fully utilised in the year with the facilities being officially opened in July 2021. The funds are being released from the restricted fund through annual depreciation.

Shrek

Grants totalling £44,695 were received from the Arts Council during the year as part of their Covid recovery scheme in support of the Summer 21 production of 'Shrek'. These funds were utilised in full during the year on directors fees, production costs and marketing and administration support. In addition, there was spending on providing a safe environment for all regarding Covid-19.

16 Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.