

REGISTERED CHARITY NUMBER: 293973

Report of the Trustees and
Financial Statements for the Year Ended 30 September 2017
for
Sterts Arts and Environmental Centre

Haines Watts South West
Southgate Close
Launceston
Cornwall
PL15 9DU

Sterts Arts and Environmental Centre

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for the Year Ended 30 September 2017

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Sterts Arts and Environmental Centre

Report of the Trustees
for the Year Ended 30 September 2017

The trustees present their annual report and financial statements of the charity for the year ended 30 September 2017. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 published on 16 July 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

293973

Principal address

Sterts Arts & Environmental Centre
Upton Cross
Liskeard
Cornwall
PL14 5AZ

Trustees (who are also the Council members):

Glenda Ellis (Chairperson)
Stephen Jefferies
Dreena Whale
Ruth Boyles
Tony Ellis
Ruth James
Sally Daulton
Wendy Thompson (resigned)
Kath Vineer (resigned)
Anne Perry
Andrew Mullen (resigned)
Ali Fenn
Carol Morse
Clare Fishleigh
Amy Hodgson
Ruth Chudley
Ann Grey

Also in attendance at Council Meetings:

Peter Woodward (Centre Director)
Robin Lawrence (Accounts Manager)
Lisa Townsend (Administrator)

Independent examiner

Haines Watts South West
Southgate Close
Launceston
Cornwall
PL15 9DU

Sterts Arts and Environmental Centre
Report of the Trustees
for the Year Ended 30 September 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated association of members, governed by its constitution, a copy of which is held by the Charity Commission, and an electronic copy of which is available on request from office2@stertsarts.org.

Governance

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

Objectives

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.

Starts Arts and Environmental Centre
Report of the Trustees
for the Year Ended 30 September 2017

OBJECTIVES AND ACTIVITIES

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

Results for the year

The results for the year are shown in the statement of financial activities. The Centre Director provides further commentary in his report.

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 before accounting for bank loans, at a figure approximately equal to 3 months overhead expenditure which equates to £17,000 in the period ended 30 September 2017. 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 30 September 2017, the charity had net current assets of £20,424 (before accounting for bank loans).

Sterts Arts and Environmental Centre

Report of the Trustees
for the Year Ended 30 September 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 April 2018 and signed on its behalf by:



.....
Glenda Ellis - Trustee

Preamble

OBJECTIVES AND ACTIVITIES.

Sterts is a regional charity providing community arts and education to people from all over the South West. The Charity has this vision statement: 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 communities; Sterts has a proud past and is much loved by people of the surrounding areas. 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 collaborate with other innovative networks of arts organisations across South West England;
- To encourage and support creativity and artistic endeavour within our community;
- 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.

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 plan seeks to build on the Five Goals of the White Paper for Culture.

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 welcome very warmly the opportunity to work with Cornwall Council in addressing the key challenges that face the cultural sector in Cornwall, and this 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, within five years. However, the Trustees also recognise the vital importance of setting box office prices at affordable levels and of ensuring the availability of concessionary rates, 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 for the next five years 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.

In setting budgets for the outlying years we will continue to use the knowledge of "what works" and use prudent assumptions such as:

- Prediction of audience numbers should err on the cautious side as it is difficult to predict how economic and other factors may influence our ultimate income.

- Within our budgets, we will seek to separate operations and maintenance costs from reserves and development funds.
- Finances require us to be risk-averse.
- The staging of events and audience volumes can place great demands on Volunteers in carrying out Front of House duties. Increasing the number of active Volunteers is critical to our future development and expansion.
- Our operating model is primarily aimed at self-sufficiency and building appropriate financial reserves for a charity of our size. We will need to seek specific external funding to get both capital premises improvement and large scale new artistic projects under way.

To work towards achieving our vision Trustees will be developing plans for their area of responsibility. We have only 3 staff members on the payroll. Every other task on site, from selling tickets to running the bar, showing people to their seat and keeping them safe on site, selling ice creams during the interval and cleaning the theatre after a show; is all managed by a band of volunteers. Sterts volunteers donate 15000 hours per annum, an enviable number but also a dependency. 90 events, at least 6 staff, average 4 hours each... that's 2100, social media team, 6x2 hours per week (1000 hours say). Trustees x 10 meetings x 2 hours. Work days, reception, cleaning.....etc. the list of tasks undertaken by volunteers is very long. We have set out the detail of what Sterts intends to do and how we intend to do it. However, when it comes to securing financial and practical support for a venue like ours, there is another dimension which rarely features in funding applications and business plans. This is the "emotional" need that a community has for such an asset. This special place is part of what makes Upton Cross and its wider community somewhere good to live in, good to work in and, perhaps most important of all, somewhere good to grow up. At a time when the development and maintenance of activity based communities has never been more important, the availability of live theatre, music, dance and other artistic experiences is a resource to be protected and nurtured. Sterts Trustees and other volunteers will do everything they can to ensure this but, at a time when almost all national funding for the arts outside London and large cities is limited there is a need for basic financial support to maintain open and affordable access to much-needed community venues like ours. We thank everybody for their support.

I opened last years' report with a review of the place of Sterts in the community. Subsequently the position is that the pub has had two sets of tenants in twelve months and the village shop is about to close but both Upton Cross School and Sterts are thriving so perhaps my pleas to support our community have been partially successful?

Autumn 2016 was a season of variety. There were no huge successes although the Sterts One Act plays sold out. We were unfortunate that CAMP theatre's School for Scandal had to be re-scheduled from autumn '16 to spring '17 and although there were reasonable audiences it wasn't until the season end that Sterts Singers Christmas concert boosted our audience figures and Sterts funds with another near full house. We also saw another very successful Craft Fair, as well as a number of small scale conferences and events that ensured that we could keep busy if perhaps not as busy as we would have liked. Your new council will have to review our ideas for the "shoulder" times of early autumn and late spring.

January 2017 was the usual mixture of dormancy interspaced with preparations for the new season. The spring season was more active than the preceding autumn had been. There was a well attended performance from Joseph Carter of Alan Bennett's monologue "A Chip in the Sugar". Although Tango Sonoro; an outstanding trio of musicians were unable to attract much of an audience. The same problem applied to "When the eye has gone", an excellent piece of theatre about the life of cricketer Colin Milburn. There was more success with the re-arranged "School for Scandal" and The Two a musical duo that featured Roger Moss who had been one of the first members of the newly formed Sterts back in the 1980's and now lives in France.

The in-house summer theatre season featured four shows that we were not only excited about but that also offered what we believed to be one of our most popular line ups for some time. We decided that it was time for a re-visit to "Bugsy Malone", which was directed by Nic Early with Kate Rogers as MD; we also programmed the comedy "Arsenic and Old Lace" with new to Sterts director Iain Marshall, a highly regarded local professional actor and director who had last appeared at Sterts in Simon Parker's "Third Light". The classic was Macbeth directed by Oksana Wroath and the musical was My Fair Lady directed by Mark Sidey following his 2016 success with Jesus Christ Superstar alongside Jane Warwick as MD. My Fair Lady had been on the wish list of a number of regular Stertsians for some time and it seemed right to relieve the pressure of expectation with a show for a large adult cast to be programmed alongside a show with an entirely juvenile cast. All were successfully cast and they were all rehearsing by the end of March although there was some re-imagining of Macbeth with completely on trend gender blind casting. The shows were good, they were up to our usual standards and the early audiences were positive despite some poor weather at the end of June and in early July. By the end of the season Bugsy Malone had achieved target sales figures as had Arsenic & Old Lace. However, what was particularly pleasing was that both My Fair Lady and Macbeth significantly exceeded expectations and, despite its unconventional elements Macbeth was a huge hit at the Box Office far surpassing our forecasts. Overall the four in-house shows did better than estimate and helped us to increase audience numbers for the summer. The visiting shows were also well supported and although there was a small decrease in numbers, (-3%) this may be because we also had a slightly smaller number of visiting companies coming to Sterts. We had notable successes with several companies. African Sanctus by East Cornwall Bach Choir was a massive success, a sell out and a publicity bonus. Heartbreak Productions Billionaire Boy a sell-out on David Walliams name. Long-standing favourites like Illyria & Miracle did well. Music acts were very well supported with The Magic of the BeeGees show and Last Night of the Proms doing particularly well. We had relatively few disappointments, the centenary of the local poet Charles Causley was going to be celebrated by a number of events in collaboration with The Causley Society but their funding bid failed which meant that the planned shared marketing did not take place. The regular early season festivals are both well established features of our calendar; Bodmin Moor Poetry Festival and Midsummer Dance both featured performers of exceptional quality and despite relatively disappointing numbers both are making Sterts name better known to new audiences. Overall, I am happy to report that we are at what appears to be the start of a steady trend of growth and that the picture both in audience numbers and takings is modestly positive with total footfall and finances looking healthier. In the Hall Gallery Richard Sharland from Terre Verte Gallery has, after several years of dual programming in consultation with Anne Sturrock, stepped down from his voluntary curator role and has been replaced by Helen Skidmore, a local artist. She has continued Richard's brief to programme a varied and interesting series of exhibitions and we are grateful to her for this contribution.

This time last year I was so despondent about the lack of progress with our plans to improve backstage that I didn't mention this in my report. However, in the spring of 2017 Cornwall Council announced a new funding stream that offered large grants of up to £40000 to organisations that could match fund. Galvanised by this opportunity we returned to Viridor Credits and in autumn 2017 we were awarded £93000 by Viridor Credits which was more than enough to unlock the funding from Cornwall Council. FILM

Programmes and the in-house publicity brochure, a major source of ticket sales were, for the first time in 2017 produced by a team led by Ali Fenn. Dreena Whale who has co-ordinated the brochure and programme for a number of years stepped aside for personal reasons. It is a mammoth and at times tedious task and Dreena's contribution has been considerable. She has remained an active member of the council and is taking on a new Sterts challenge for 2018-19. The programmes and the in-house publicity carry on being produced with the support of Rob Frost Photography who does a huge amount of work for a very small fee; we are extremely grateful. The brochure continues to be a major source of ticket sales despite the growth of online sources such as social media.

The development and importance of Sterts social media presence has continued to grow and these tools are increasingly the first point of contact between Sterts and our audience. There have been many positive comments and reviews and our feedback score is close to perfect on several high profile measures. Whilst she was not appointed to be a social media guru I thank Lisa Townsend for her lead on the development of Sterts engagement in social media. The relationship with Cornwall Council has continued to be fruitful for Sterts. Our Strategic Arts Client status is confirmed until 2022 and we are being seen by Cornwall Council as an exemplar organisation that others are being recommended to consult and emulate.

The office and administration have now become the responsibility of Lisa Townsend following the retirement of Robin Lawrence. Robin has agreed to stay on as a volunteer looking after the IT. I must record my thanks to Robin who ably managed the task of controlling and organising the finances for many years and whom we must thank in no small part for the healthy state of Sterts bank balance. Lisa Townsend has taken on this largely unsung but utterly vital backroom position.

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.

Independent Examiner's Report to the Trustees of
Sterts Arts and Environmental Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2017 set out on pages 10 to 17.

Responsibilities and basis of report

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 charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities Act (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.

Sally Reed FCA
Haines Watts South West LLP
Southgate Close
Launceston
Cornwall
PL15 9DU

Date: 30 April 2018

Sterts Arts and Environmental Centre

Statement of Financial Activities
for the Year Ended 30 September 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		14,692	-	14,692	14,810
Investment income	2	-	-	-	-
Incoming resources from charitable activities					
Incoming resources from charitable activities		122,171	-	122,171	125,388
Other incoming resources		<u>28,391</u>	<u>-</u>	<u>28,391</u>	<u>31,561</u>
Total incoming resources		165,254	-	165,254	171,759
RESOURCES EXPENDED					
Charitable activities					
Charitable activities		149,717	10,433	160,150	155,299
Governance costs		<u>7,562</u>	<u>-</u>	<u>7,562</u>	<u>7,004</u>
Total resources expended		<u>157,279</u>	<u>10,433</u>	<u>167,712</u>	<u>162,303</u>
NET (OUTGOING)/INCOMING RESOURCES		7,975	(10,433)	(2,458)	9,456
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		<u>241,807</u>	<u>112,463</u>	<u>354,270</u>	<u>344,814</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>249,782</u></u>	<u><u>102,030</u></u>	<u><u>351,812</u></u>	<u><u>354,270</u></u>

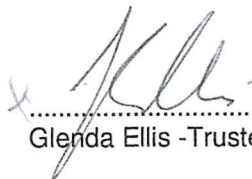
The notes form part of these financial statements

Sterts Arts and Environmental Centre

Balance Sheet
At 30 September 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	388,210	406,148
Investments		<u>-</u>	<u>-</u>
		388,210	406,148
 CURRENT ASSETS			
Stocks	7	283	283
Debtors	8	1,698	607
Cash at bank and in hand		<u>39,726</u>	<u>32,036</u>
		41,707	32,926
 CREDITORS			
Amounts falling due within one year	9	(78,105)	(84,804)
		<u>(36,398)</u>	<u>(51,878)</u>
 NET CURRENT (LIABILITIES)			
		<u>(36,398)</u>	<u>(51,878)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>351,812</u>	<u>354,270</u>
 NET ASSETS			
		<u><u>351,812</u></u>	<u><u>354,270</u></u>
 FUNDS	11		
Unrestricted funds		249,782	241,807
Restricted funds		<u>102,030</u>	<u>112,463</u>
 TOTAL FUNDS		<u><u>351,812</u></u>	<u><u>354,270</u></u>

The financial statements were approved by the Board of Trustees on 23 April 2018 and were signed on its behalf by:


.....
Glenda Ellis -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July and the Charities Act 2011.

The Trustees have taken advantage of the exemption in Update Bulletin 1 issued by the Charities Commission on 2nd February 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

First time adoption of Charities SORP (FRS 102)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Cash donations, gifts and legacies are included in full in the statement of financial activities as they are received. Gifts in kind are included at valuation.

Grants are included in the Statement of Financial Activities in the accounting year to which they relate. Grants received in advance are shown as deferred income at the year end.

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
for the Year Ended 30 September 2017

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% straight line
Theatre canopy	-	5% straight line
Fixtures and fittings	-	25% on reducing balance

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Deposit account interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

3. NET (OUTGOING)/INCOMING RESOURCES

Net resources are stated after charging:

	2017	2016
	£	£
Independent Examiner's fees	1,750	1,750
Accountancy fees	750	750
	<u>2,500</u>	<u>2,500</u>

Sterts Arts and Environmental Centre

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the year ended 30 September 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

5. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	21,669	18,939
Pension contributions	<u>73</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Management and administration	<u>3</u>	<u>3</u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>584,563</u>	<u>44,495</u>	<u>629,058</u>
DEPRECIATION			
At 1 October 2016	183,580	39,330	222,910
Charge for year	<u>17,271</u>	<u>667</u>	<u>17,938</u>
At 30 September 2017	<u>200,851</u>	<u>39,997</u>	<u>240,848</u>
NET BOOK VALUE			
At 30 September 2016	<u>400,983</u>	<u>5,165</u>	<u>406,148</u>
At 30 September 2017	<u>383,712</u>	<u>4,498</u>	<u>388,210</u>

Sterts Arts and Environmental Centre

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. STOCKS

	2017	2016
	£	£
Stocks	<u>283</u>	<u>283</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,177	325
Other debtors	<u>521</u>	<u>282</u>
	<u>1,698</u>	<u>607</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	56,822	73,729
Trade creditors	12,017	4,578
Taxation and social security	2,304	2,137
Other creditors	<u>6,962</u>	<u>4,360</u>
	<u>78,105</u>	<u>84,804</u>

Sterts Arts and Environmental Centre

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2017 Total funds	2016 Total funds
	£	£	£	£
Fixed assets	286,180	102,030	388,210	406,148
Investments	-	-	-	-
Current assets	41,707	-	41,707	32,926
Current liabilities	<u>(78,105)</u>	<u>-</u>	<u>(78,105)</u>	<u>(84,804)</u>
	<u>249,782</u>	<u>102,030</u>	<u>351,812</u>	<u>354,270</u>

11. MOVEMENT IN FUNDS

	At 1.10.16 £	Prior year adjustment £	Net movement in funds £	At 30.9.17 £
Unrestricted funds				
General fund	241,807	-	7,975	249,782
Restricted funds				
Restricted fund	112,463	-	(10,433)	102,030
TOTAL FUNDS	<u>354,270</u>	<u>-</u>	<u>(2,458)</u>	<u>351,812</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	165,254	(157,279)	7,975
Restricted funds			
Restricted fund	-	(10,433)	(10,433)
TOTAL FUNDS	<u>165,254</u>	<u>(167,712)</u>	<u>(2,458)</u>

12. Related Party Transactions

There are no related party transactions in the year.

Starts Arts and Environmental Centre

Detailed Statement of Financial Activities
for the Year Ended 30 September 2017

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
INCOMING RESOURCES				
Voluntary income				
Donations	12,692	-	12,692	12,810
Grants	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
	14,692	-	14,692	14,810
Investment income				
Deposit account interest	-	-	-	-
Incoming resources from charitable activities				
Theatrical performances - box office	122,171	-	122,171	125,388
Other incoming resources				
Other incoming resources	4,597	-	4,597	4,175
Rent receivable	-	-	-	-
Catering and café income	4,000	-	4,000	6,511
Bar and kiosk income	16,378	-	16,378	16,570
Hire of Centre facilities	2,374	-	2,374	3,191
Art sales	-	-	-	36
Advertising income	<u>1,042</u>	<u>-</u>	<u>1,042</u>	<u>1,078</u>
	<u>28,391</u>	<u>-</u>	<u>28,391</u>	<u>31,561</u>
Total incoming resources	165,254	-	165,254	171,759
RESOURCES EXPENDED				
Charitable activities				
Wages	21,669	-	21,669	18,939
Employers' Pension	73	-	73	-
Rates and water	1,521	-	1,521	1,753
Insurance	3,043	-	3,043	3,426
Light and heat	2,561	-	2,561	2,699
Telephone	1,049	-	1,049	861
Postage and stationery	1,675	-	1,675	1,402
Computer expenses	2,692	-	2,692	2,605
Sundries	1,385	-	1,385	400
Production costs	74,858	-	74,858	69,779
Advertising and promotion	8,591	-	8,591	10,582
Bar and kiosk purchases	9,485	-	9,485	8,981
Carried forward	<u>128,602</u>	<u>-</u>	<u>128,602</u>	<u>121,201</u>

This page does not form part of the statutory financial statements

Sterts Arts and Environmental Centre

Detailed Statement of Financial Activities
for the Year Ended 30 September 2017

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Charitable activities				
Brought forward	128,602	-	128,602	121,201
Art purchases	-	-	-	-
Grants payable	69	-	69	-
Repairs and maintenance	3,789	-	3,789	4,826
Cleaning	3,228	-	3,228	3,675
Travelling	38	-	38	111
Credit card charges	1,881	-	1,881	1,898
Irrecoverable VAT	4,605	-	4,605	5,200
Freehold property depreciation	6,838	10,433	17,271	17,271
Fixtures and fittings depreciation	667	-	667	891
	<u>149,717</u>	<u>10,433</u>	<u>160,150</u>	<u>155,299</u>
Support costs				
Independent examiner fees	2,500	-	2,500	2,500
Other professional costs	2,147	-	2,147	800
Bookkeeping	105	-	105	231
Bank charges and loan interest	2,803	-	2,803	3,473
Bad debts written off	7	-	7	-
	<u>7,562</u>	<u>-</u>	<u>7,562</u>	<u>7,004</u>
Total resources expended	<u>157,279</u>	<u>10,433</u>	<u>167,712</u>	<u>162,303</u>
Net (expenditure)/income	<u><u>7,975</u></u>	<u><u>(10,433)</u></u>	<u><u>(2,458)</u></u>	<u><u>9,456</u></u>

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