

Registered number: 07090305

Charity Number: 1137420

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**STAG COMMUNITY ARTS CENTRE  
(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**STAG COMMUNITY ARTS CENTRE  
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FOR THE YEAR ENDED 31 MARCH 2020**

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**General information**

**Trustees**

Simon Raikes, Chairman

Keith Bonin  
Nicholas Busvine OBE  
Sue Camp  
Meryllyn Canet  
Tony Clayton  
Victoria Granville-Baxter (Vice-Chairman)  
Roderick Hogarth  
Rachel Parry  
Richard Parry  
Robert Piper  
Claire Shea  
Edward Waite

**Company registered number**

07090305

**Charity registered number**

1137420

London Road  
Sevenoaks  
Kent TN13 1ZZ

**Bank**

Natwest plc  
67 High Street  
Sevenoaks  
Kent TN13 1LA

**Auditor**

Crowe U.K. LLP  
Riverside House  
40-46 High Street  
Maidstone  
Kent ME14 1JH

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**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**

**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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What a year we have all experienced. The Stag's annual report to you and to the Charity Commission became an administrative victim of the pandemic which has affected all of our lives and our report to you is five months later than normal. I and the trustees of The Stag send our best wishes and thanks to all of our loyal supporters and where the impact of Coronavirus has been extreme we send our condolences to you and your families and friends.

The Stag was shut down on March 23 2020 at the end of the last financial year (April 2019-March 2020) which this report is designed to cover. However it would be wrong of me to write now in 2021 and ignore the effect of the pandemic on The Stag, the country and on us all personally.

The staff worked incredibly hard to re-open when Government guidelines allowed - the cinemas in July 2020 and then the theatre in September. There was a clear indication of the pent-up demand the people of Sevenoaks have in the response – particularly by families with younger children – as we put on a series of older and classic films and then new films as they began to be released by the film distributors. The Christopher Nolan masterpiece “Tenet” was released to cinemas and was The Stag's top film in 2020/21 although of course its run was limited and its potential for viewers was curtailed by the impact of the pandemic and Government restrictions.

We will watch carefully the impact of the changes to how distributors release their films in future – either to cinemas or to Video on Demand (PVID). There are strong indications that the distributors will continue to use a theatrical release (to cinemas) as their prime initial point of sale. The family film ‘Trolls: World Tour’ was released to both cinemas and to TV in March but still sold the most tickets of films at The Stag – admittedly only at a level of 5% of expectations in a normal year.

In September our pantomime producer Jamie Alexander Wilson continued his fundraising work from the Summer's hugely successful “Live on the Vine” concerts with a series of excellent concerts in the theatre under the title of “It's time to come back inside”. Several were sold out (within the confines of the restricted attendance dictated by the Government and the pandemic) and only stopped because of the restrictions which closed us in November and under which we have been closed since.

I also wanted to comment on Stag Youth Theatre's work with many young people in Sevenoaks providing them with an allowed outlet and a new experience to write short plays which The Stag and SYT managed to put on at the end of October before the new shutdown regulations came into force. They wrote and performed eleven brilliant short plays which provided a creative outlet which had been restricted by the lack of school and of social contact with others for so long.

The Stag worked closely with the professional pantomime producers to ensure a production was in place in December although in the end national restrictions meant it couldn't be performed to an audience in the theatre. In a technical first for the pantomime producers and for The Stag two performances were transmitted live and broadcast on the internet with subsequently a recorded performance being available. The show was seen by several thousand people.

The Stag has been closed for most of the year and in an organisation which counts its income through performances on the stage and in the cinema this has meant a year without income. Survival has been number one on the agenda and I want to congratulate the Chief Executive, the senior management team and all the staff for their dedication to searching out grants and donations from numerous sources. Financially top of those lists has been the input from central Government in the Coronavirus Job Retention Scheme and the Culture Recovery Fund from which The Stag received a grant of £444,395 and meant we could avoid redundancies and keep our skilled workforce together.

That impressive sum has undoubtedly saved The Stag for the moment but it comes with controls and whilst it was being sorted out and paid to The Stag the people of Sevenoaks have come to our rescue with phenomenal generosity from our local Town Council with its grant of £125,000 and Sevenoaks District Council's grant of £25,000.

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**STAG COMMUNITY ARTS CENTRE****(A Company limited by guarantee)****CHAIRMAN'S STATEMENT  
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However I wanted to say a personal thanks to every individual and group who have donated individual sums ranging from £1 to £2,500. When we set out to re-invigorate The Stag in 2009 we promised to keep ticket money safe and secure and whilst these particular circumstances were unforeseen the promise we made was kept. We have returned more than £250,000 to hirers and ticket holders. During that process many people have generously donated the value of tickets they had with us to see performances cancelled by the pandemic controls. Every pound donated to The Stag means a step forward in our survival so we can continue to provide theatre shows, cinema and meeting facilities to the people of Sevenoaks and beyond – our charitable commitment to the people of Sevenoaks.

Over the Summer our public appeal to raise £60,000 surpassed that total and now totals more than £75,000. It was this generosity direct from the people of Sevenoaks who wanted The Stag to stay alive and open which meant we were able to survive until the Government's Culture Recovery Fund was available. Thank you to every one of you.

**Donations made to The Stag**

Government (theatre)	£444,395
Sevenoaks Town Council	£125,000
Public Appeal	£75,000
Ticket refund donations	£29,000
Live on the Vine	£10,500
Plaza Doors	£9,900 (Theatres Trust and Enover grants)
Government (cinema)	£9,800
Gift	£2,000
Friends of Stag	£2,500
HMRC Gift Aid	£6,000
Sevenoaks District Council	£25,000

The generous grant from the Government's Culture Recovery Fund has an underlying aim to improve our facilities to ensure the long-term viability of The Stag. With this in mind the staff have been working very hard on numerous projects to improve the experience visitors and hirers at The Stag for when we do re-open.

Our computer wiring and the way in which they all talk to each other has built up over 20 years and doesn't always work as we would like. This leaves our staff struggling to work efficiently. We have replaced the old system with 2.5km of new cabling and state of the art controlling software. This also means that we have effective WiFi in all of our spaces resulting in a much improved service for both our customers and our hirers.

The Limelight Meeting Room now has its own self-service coffee corner, full audio/visual facilities and WiFi so you can hold a meeting of up to 16 people in the centre of Sevenoaks. We have re-vamped the Plaza with new equipment, new lighting, a full theatrical blackout (helpful whether you are in a performance or a meeting) and a cool new look.

Looking at the year 2019-2020 I particularly wanted to comment on the community purpose of The Stag – which is at our charitable heart. When we took over The Stag in 2009 from its fourth bankruptcy we set out to use an underlying commercial model so we could also provide facilities to the community of Sevenoaks and the surrounding villages. In that we have succeeded spectacularly, a ten year success for The Stag overall the progress of which was only brought to a halt by the global pandemic and Government edict to close to protect the health of us all. I look forward to the impact the vaccines will have in the coming months - when we can re-open safely and return again to that successful business model and that success in providing community with the wide array of facilities at The Stag.

In 2019-2020 we continued to provide first-run film release films for everyone. In particular of course we are proud that more than 85% of the films we showed were aimed at families or at those who want more grown up themes. We waited in vain for a release date for the new Bond film ('No Time To Die') and I understand it might now be released in September 2021.

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**STAG COMMUNITY ARTS CENTRE**

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FOR THE YEAR ENDED 31 MARCH 2020**

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Our strongest seller was the live action re-release of 'The Lion King' and also for families 'Frozen 2' and 'Toy Story 4' not far behind. Successful films for grown ups in 2019 included 'Downton Abbey', '1917', 'Little Woman', 'Emma' and 'Judy'. We had another successful year for our Stag Select strand and in particular live transmissions from the National Theatre such as sell out performances of 'All About Eve', 'One Man Two Guvnors', 'Cyrano de Bergerac', 'Hansard', 'The Lehman Trilogy' and many more. We showed a wonderful theatrical presentation of 'Les Miserables' which benefited so much from a large screen and The Stag's wonderful sound system. We expanded and showed the New York Metropolitan Opera with their performances of 'Aida' and 'The Barber of Seville' as well as showing wonderful Glyndbourne performances.

The theatre and Plaza were very busy hosting nearly 750 events through the year. Of those 62% were commercial events which contributed 92% of our income from the theatre and Plaza. The remaining 38% of events carried out by our local community users were charged just 8% of our income for the theatre and Plaza.

The year of this report (2019-2020) was a wonderful success for The Stag with very busy schedules and an even busier outlook for 2020-2021. We will work hard to remain open and return to those levels of success concentrating as we have always done on our community and our community users. Cinema income was broadly level with the previous year (2018-2019) and theatre income was up. Unfortunately the impact of the first lockdown affected the last month of activities. Our Not-For-Profit policy meant our usual aim of a small surplus at the end of the year was derailed by the loss of income in March 2020 first because of the threat of lockdown and then on March 23 the first lockdown itself. This meant we have a small deficit of £1,497 for 2019-2020 with all of our reserves being transferred to our survival funds.

Our policy has always been and will continue to be to put any available funds back into the business and the building with the continued aim of keeping The Stag going and improving its services for the long-term.

	2020	2019
Turnover	£1,115,571	£1,077,833
Net income (before transfers)	(£1,497)	£35,663
Contribution to Project Reserves	£ Nil	£30,872
<b>Operating Surplus / Deficit</b>	<b>(£1,497)</b>	<b>£4,791</b>
Funds at 31 March 2020	£291,535	£293,032
Available Project Reserve funds after ongoing commitments for improvements to the building	£143,259	£131,449

We continue this development of The Stag and the services we can offer using the donations made so generously by the people of Sevenoaks and through the Culture Recovery Fund. Projects being completed now are:

- Refurbish the Stag Plaza with new equipment, new doors, improved lighting and re-decoration
- Refurbish the foyer toilets and the basement ladies toilet
- Refurbish the Limelight Meeting room with A/V equipment and coffee facilities
- Upgrade our foyer marketing displays to digital screens
- Install WiFi throughout the building
- Re-wiring the computer network
- Make some longstanding building repairs
- Replace some 1984 and 1991 worn out carpeting

Our developing Stag Arts Festival was a casualty of us being closed in 2020 but we are planning for 2021 when it will return.

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The Stag is one of the features that makes Sevenoaks such an interesting and unique town for us all. The reputation of what it provides for the people of Sevenoaks continues to spread. We have spent 2020 staying in contact with all of our hiring companies moving their events to new dates as the potential for re-opening approached and then receded. New dance schools, performing arts schools and drama companies continue to contact us to perform at The Stag with its large stage and large backstage areas and flexible Plaza space. It is also home to the Stag Youth Theatre and their premiere performances of SYT's professional and ground breaking Film in a Week. These are written, directed, performed and filmed by members of SYT under the guidance of the multi-talented Simon Cossons. He is a very welcome addition to The Stag and Sevenoaks.

The other half of that creative partnership which has provided so much support to The Stag over ten years saw Jamie Alexander Wilson using his knowledge, flair and contacts to put on the successful Live on the Vine concerts which raised £10,500 to the survival of The Stag and provided some paid work for West End theatre stars many of whom had not worked since February.

Youth activities and community support are central planks of what The Stag does in Sevenoaks. I welcome you to this annual report for 2019-2020 and hope that very soon you will again be able to visit The Stag to see the many music, drama, dance and other events in the theatre, our cinemas and the Plaza which are already booked into our schedules for 2021 and into 2022.

Although my report relates to the year 2019-2020 we are in extraordinary times and I make no apology for again referring to the situation in which we now find ourselves. I must pay tribute to the amazing job that Andrew Eyre and the extraordinary team he has assembled around him has done and for the way they have responded to the unprecedented circumstances that has engulfed us all.

There was a mammoth task of re-booking a record number of events to later dates aiming to re-open when we were allowed, booking and re-booking films as the rules changed seemingly on a weekly basis and ultimately in refunding around £250,000 to hirers and a mass of individual ticket holders. This was an almost continuous process as The Stag came out of lockdown and then entered tier-4 restrictions in November and of course to the lockdown in which we now find ourselves.

You have seen the phenomenal level of grants gained. Applying for these is not the work of a moment, they involve a huge amount of time in completing the necessary forms in the best way. The team made and kept The Stag covid-secure creating new procedures so that The Stag always followed Government guidelines - for our staff and our customers when we opened in the Summer to keep everyone safe.

This activity fell on top of the normal day-to-day accounting, maintenance and other functions so that we were ready to open the cinema in July and the theatre in September even though so many of the normal team weren't allowed to work normally as they were under the protection of the Governments CJRS (furlough) scheme. We will be ready to re-open when we are allowed later this year – with events in place and tickets on sale.

**I want to repeat that we fully expect to re-open and fully intend to re-open as soon as possible**

Finally I would like to acknowledge the active and continued support of Laura Trott MBE, our Member of Parliament. She has been in regular contact with The Stag to understand the issues relating to The Stag in particular and the wider sector generally. She has worked hard behind the scenes in Government to ensure that support was forthcoming to the sector and raised the issue in Parliament – specifically mentioning The Stag Theatre as an example. She obtained an undertaking from the DCMS Secretary Of State that he would join her in coming to see our pantomime. Sadly this didn't prove possible because of the lockdown restrictions but there is always this year's performance of 'Pirates of Treasure Island'!

Simon Raikes, Chairman  
March 02 2021

**STAG COMMUNITY ARTS CENTRE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stag Community Arts Centre (the Charity/The Stag/SCAC) for the year ended 31 March 2020. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Stag Community Arts Centre is a registered UK charity (No. 1137420) and a company (No.07090305) limited by guarantee. Our registered office is:

Stag Community Arts Centre  
London Road  
Sevenoaks  
Kent TN13 1ZZ

**Charity Objectives**

The Stag continues to operate as a receiving house and as a hire-only facility in the performance spaces. It continues to use volunteers extensively.

The principal objects of the Charity, as set out in the Memorandum and Articles of Association are:

- (1) to advance education for the public benefit in the appreciation and practice of the arts, including the arts of drama, film, dance, singing and music, in particular but not exclusively through the provision and production of theatre plays and educational and art based films and associated participation and educational activities; and
- (2) such charitable purposes for the benefit of the inhabitants of Sevenoaks and the surrounding area as are charitable according to the laws of England and Wales as the Trustees may from time to time determine.

The Stag Community Arts Centre acts in the best interest of the local community by:

- (i) Assisting the sustainability of the local economy of the town, particularly the night time economy and the tourism economy;
- (iii) Working to try and enable the development of youth services both in performing arts and Youth Outreach services;
- (iv) Retaining an iconic building in the town and preserving the street scene.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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This year (2019-2020) has been an exceptional one with The Stag, Sevenoaks and the World impacted by the effects of the Coronavirus pandemic. The Stag has continued towards its charitable aims even when closed during 2020 and when trying to survive. The underlying charitable and artistic aims for The Stag, its Trustees and its staff have not changed since it re-opened in 2009 - providing facilities for hundreds of events of all types, providing a focus for local groups and a location for national and touring groups. The Stag has continued to support local amateur performing arts groups with significant reductions in hiring rates providing an excellent route to professional theatre services for local community groups. 38% of all events during 2019-2020 were community and The Stag received only 8% of its income from these events. In 2019-2020 The Stag continued its diverse offering of shows, events and now business activities. We continue to attract other events successfully diversifying audiences. These include:-

- Monthly comedy club including national and international stars;
- Regular music shows bringing touring, national and international groups;
- Professional and amateur pantomime shows;
- Art gallery working with many local artists and the Sevenoaks Visual Arts Forum;
- Primary and secondary school theatre, music and dance shows;
- Family friendly shows;
- Enabling access events - Mencap Drama Group, Dementia Care, Headway Injury Support, Macular Degeneration Support, Royal British Legion;
- Family events such as cinema & birthday parties plus under 18 events;
- Hosting Sevenoaks Town Council's House in The Basement (HITB), a free-to-all youth café, since July 2012;
- Dance shows and stage schools;
- Professional ballet performances;
- Youth Theatre including excellent youth musical performances of West End musicals and excellent and original drama by the Stag Youth Company;
- Café open 6 days per week including the re-furnished free-to-use community art wall to display school, amateur and professional art shows and a free children's play and activity area;
- Training events;
- Conferences;
- Regional events;
- Promotional events;

SYT (the Stag Youth Theatre) and the Stag's Youth Outreach provision are now well established. The Stag has not received any identified grant money specifically to support youth based activities since 2015. The Charity has continued to build on the early year successes when those grants were available and continues to provide from its own revenues reduced pricing for local state school performances and some limited support for local youth groups. The Stag principally provides facilities - now for three youth groups (Bullfrog Youth, RARE Productions and the Stag Youth Theatre). SYT provides drama, play-writing and film-making courses.

The cinema continues to show first run films on their date of national release alongside our continuous development of Stag Select live transmissions, cult films and specialised films plus a variety of private hire & community users. The Stag has also enabled locally made films to be shown as part of the 'Film in a Week' original output from the Stag Youth Theatre. External donors, grant bodies and the Friends of Stag continue to provide financial and support through benefit in kind.

The Stag Café operates alongside its catering, bar and kiosk activities. It continues to operate in the evening during theatre events as a theatre bar when it is manned by volunteers.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees once again thank both our staff and our enthusiastic group of volunteers without whom the Stag could not operate so well. All our people not only give their time but also their passion to continue the success the Stag enjoys. The small group of staff is supported by the volunteers who regularly receive plaudits from customers and hirers. Staff and volunteers are two sides of the same coin providing the individual service to customers and hirers.

**Achievements this year and aims for the future**

As a charity all infrastructure and equipment investment depends upon the availability of funds either generated within the business or from external grant funding. Developments and improvements will be carried out as funds are available.

During much of 2020 The Stag was closed through Government edict. However external grants from the Government and the people of Sevenoaks did enable upgrade, refurbishing and improvement works throughout the building were completed especially behind the scenes in 2020.

During 2019 we were able to replace old and worn out carpeting in the café and the upper foyer through the generosity of the Friends of Stag.

***Theatre***

In 2019-2020 The Stag Theatre has done very well for its hirers with an excellent return from the theatre strand of the business. The United Kingdom finally left the European Union but this did not directly impact The Stag. The increasing understanding of the effects of the Coronavirus pandemic during January-March 2020 became the over-riding and uncontrollable effect with The Stag being closed alongside all theatres and cinemas throughout the UK on March 23 2020. However, during 2019-2020 the Stag continued to be a local destination of choice for the people of Sevenoaks and the surrounding area with high quality amateur and professional entertainment being staged. The response from the community in September and October 2020 when we were allowed to re-open for a short period showed this is likely to continue.

The theatre auditorium has been used throughout the year for shows covering drama, pantomime (with a technically excellent and record-breaking box office professional version of Aladdin) and a brilliant version of Robin Hood from the Sevenoaks Entertainers, comedy, musical theatre including ballet, classical symphonic music from Sevenoaks' own orchestra, choral music, rock, prog rock, folk and blues. Our new partnership with Rare Productions sits alongside the resident Stag Youth Theatre. The Stag's comedy club Outside The Box continues to attract national and international stars as well as up and coming new comedians.

The Stag continued its capital developments in the theatre and its equipment by replacing the worn out 1991 carpeting in the café and upper foyer. Following the work done during the pandemic shutdowns, The Town Council and the Charity has now invested nearly a million pounds in capital improvements to the building since 2009. This has been continued during the enforced shutdown in 2020-2021 using survival and long-term viability funding from the Government and most importantly from generous donations from the people of Sevenoaks. Hirer feedback for the facilities and service – both technical and front of house service provided at the Stag Theatre continues to be strong and positive with many new companies beginning to use the excellent on-stage and backstage facilities The Stag provides.

***Commercial Cinema***

The commercial cinema recovered some of its reductions from 2018-2019 before the last few weeks of 2019-2020 were completely lost through the first Pandemic lockdown. The Stag continues to be the local cinema of choice particularly for families providing a wide variety of first run blockbuster, family and other films of all genres. This year the Stag showed a hundred well received films and events.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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The year's cinematic strongest seller at The Stag was the live action re-release of The Lion King. In addition for families Frozen 2 and Toy Story 4. Successful films for older customers in 2019 included Downton Abbey, 1917, Little Woman, Emma and Judy. We had another successful year for our Stag Select strand and in particular live transmissions from the National Theatre such as sell out performances of All About Eve, One Man Two Guvvors, Cyrano de Bergerac, Hansard, The Lehman Trilogy. We showed the concert presentation of Les Miserables which benefited so much from being seen on a large screen and The Stag's professional standard sound system. This year we continued our new partnership with the New York Metropolitan Opera alongside our regular Glyndbourne live performances.

The Stag deliberately continues to programme a wonderful mix of film aimed at all ages covering films for the whole family from younger to older. Overall a list of films to suit everyone's taste. When it is allowed, the Stag Cinema will continue to provide first-run films 7 days per week 52 weeks per year providing family friendly and local service & facilities with excellent value.

The Charity continued to provide community events in its cinema through our successful Stag Select series covering specialist films and live drama and opera transmissions. In 2019-2020 we widened our Stag Select choices and have shown 42 specialist productions including our new Stag Cult Classics bringing back traditional favourites. We will continue to look for high quality productions which we can use as Stag Select presentations. Our Stag Select seasons are proving very popular with most showings sold out and some being shown more than once as an as-live Encore through popular demand.

We have continued the regular and well-received Parent & Baby screenings where the latest films are shown with the lights turned up and the sound turned down providing a safe environment for new parents to enjoy watching a film without worrying that their children cause interruption and upset to other customers. We have provided booster seats for our customers (mainly small children but also some small adults!) in our cinemas.

#### ***Stag Plaza***

The Stag Plaza is an increasingly popular choice providing superb low cost value and a flexible space for hirers and customers for all forms of shows covering meetings, music and drama. Regular Close Up Magic shows continue to be well attended and regular Sunday Tea Dances to a large live band are held throughout the year. The Stag Plaza has been used for training seminars, community and business meetings as well as sold out and successful wellbeing and business shows and regular craft fairs.

The concentration on increasing use of the Stag Plaza has improved overall usage and income from the Plaza. Ticket sales and income for hirers of the Stag Plaza have increased and this is an area on which we will continue to focus - especially with the 2021 refurbishment of the room and its facilities. We also want to increase the number of community and business users hiring hourly. The local MENCAP drama group continue to use the Plaza for their end of term show and the Tea Dance group use the Plaza for their weekly afternoon meetings.

#### ***Bars, Café & Kiosks***

The Stag continues to follow its community ethos by providing refreshments in child and family friendly servings and pricing. The range of refreshments continues to be monitored and enhanced when suitable products are available. Ice cream tubs in various flavours continue to be a popular offering at theatre and cinema shows. In 2019-2020 we improved and upgraded our wine offering.

The Stag Cafe continues to be a popular town centre destination for social and business meetings providing space and flexibility for meetings of all size. The café menu provides a wide range of cakes and snacks. The Cafe also provides an in-house service delivered to Stage Door for hiring groups working hard in the theatre or Plaza.

The Art Wall continues to be popular and is in use throughout the year for local amateur and professional artists and groups. It is now the only freely available art display facility in Sevenoaks.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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Theatre and Stag Plaza events continue to be supported by volunteers for front of house support backed up by a dedicated staff event manager in addition to the on-site Duty Manager. The volunteers not only provide support during the evening shows but during matinees, meetings and special events. Our team of volunteers also increasingly assist with administration and other tasks within the charity. Without them the Charity could not operate as successfully and the Trustees are deeply grateful.

**Marketing**

The Stag Community Arts Centre produces its printed What's On guide three times per year distributing it by post to our extensive database and also to business and public buildings such as shops, supermarkets and council offices as well as to homes in Sevenoaks, the surrounding villages and beyond. The effect of the pandemic in 2020 and into 2021 will mean we re-address the value and effectiveness of delivering printed material. Printed marketing materials are aimed to be self-funded through advertising. The Stag continues to provide eTickets for our customers with quick and direct access to tickets which do not even have to be printed. This has now been enhanced by the use of QR codes. Electronic tickets can be shown at the theatre or cinema door on your smart phone or tablet. Our use of social media such as twitter and facebook now includes Instagram and produces excellent marketing feedback including visible ticket sales. We also provide print and design services to hirers and other theatres

The Stag has a close relationship with Sevenoaks Town Partnership and hosts an advertising video screen in the foyer as well as an InfoPod which provides tourist and business information for visitors. The Stag has a community presence on an advertising screen at Sevenoaks Rail Station. It is working with Sevenoaks Town Council and the Sevenoaks TownTeam to set up mutual cooperation between the various art providers in Sevenoaks (art galleries, art shops, the library and The Stag).

We will continue to strive for greater income from sponsorship, gift-aid, legacies and other sources of charitable donations.

**Youth Outreach**

Many groups use The Stag's facilities for young people. The Stag's Youth Outreach programme is primarily provided by Simon Cossons working with The Stag but also includes musical theatre from Rare Productions. Together we provide the Stag Youth Theatre drama courses and Film in a Week professional film courses plus full-scale musicals through RARE Productions. In the absence of dedicated funding for youth activities, we have continued to provide the Stag's facilities at a generously reduced rate for youth and school users - subsidised by the Charity under its aims. This enables state school productions to have professional facilities for their shows at greatly reduced charges alongside some youth production sponsorship. It provides a wonderful professional experience for pupils and staff.

During this year the Stag Community Arts Centre has:

- Supported drama through SYT (the Stag Youth Theatre) with theatrical productions, and an over-subscribed weekly youth drama development course;
- Hosted the Sevenoaks Town Council free-to-all youth café, House in The Basement;
- Supported professional film making courses where original 20-minute feature films created and made by young people are shown at the Stag Community Art Centre's cinemas;

**Volunteers**

We continue to have the support of many individual volunteers and in addition the active support of the Friends of Stag, a separate organisation. We send out a weekly newsletter to all volunteers and provide social events and information for them. As well as seeing the shows at which they assist, regular volunteers qualify for tickets to see shows.

**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**

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**TRUSTEES' REPORT**  
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The Stag Community Arts Centre could not operate so successfully without its volunteers and this year they provided thousands of hours of volunteering. Three-quarters of the volunteering effort provides front of house support for events at the Stag. An increasing amount of time and now nearly a quarter of all volunteering is provided elsewhere within the Stag and includes such activities as retail experience, specialist cleaning, maintenance, administration and training. The volunteer office has itself provided administrative and office work experience and the Stag now uses volunteers throughout its operations in support of its permanent staff.

***Fundraising, Sponsorship, Grants and Bequests***

Income via fundraising, sponsorship and grants has taken place plus special collections and donations, the use of gift aid and tax effective giving schemes. The Stag doesn't at present use bucket collections but does have a donation area at the box office and in 2021 upgraded this so that a coin-drop donation box will be available in the main foyer. The Stag now has five different routes to donate funds:

- Donate through the website
- Donate at the box office
- Donate through Smile Amazon when making online purchases
- Donate by text
- Donate coins or tap&donate in the foyer

This general income enables more refurbishment to be carried out and new equipment to be sourced. We also receive donations of goods and equipment from external donors, the Friends of Stag and benefit in kind donations from other organisations such as our technical partner H2 Productions. We receive significant donations in kind of their time and equipment from these partners and their support is gratefully received.

We will continue to apply for grant funding wherever it is available to meet the objectives of the Charity and we will continue to source commercial sponsorship whenever possible.

We have received no complaints regarding our fundraising activities.

***Other Income***

The Charity continued to receive grant income of £27,000 from Sevenoaks Town Council during the financial year 2019/20 towards general operational costs and last year received a further £31,612 towards general refurbishment of the building and equipment.

**Structure, Governance and Management**

***Governing Document***

The Charity is a company limited by guarantee and does not have share capital. The constitution of the Charity is set out in the Memorandum and Articles of Association dated 28 November 2009.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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***Trustees***

A full list of trustees who served during the year is detailed below:-

Simon Raikes (Chairman)  
Pam Walshe (Vice Chairman) (Resigned 2 May 2019)  
Victoria Granville-Baxter (Vice-Chairman) (Appointed June 4 2019)

Stephen Arnold (Resigned 2 May 2019)  
Keith Bonin (Appointed June 4 2019)  
Nicholas Busvine OBE  
Sue Camp (Appointed August 1 2019)  
Meryl Canet  
Maxine Chakowa (Resigned 2 May 2019)  
Tony Clayton  
Roderick Hogarth  
Rachel Parry  
Richard Parry  
Edward Parson (Resigned 2 May 2019)  
Robert Piper  
Oliver Schneider (Resigned 2 May 2019)  
Claire Shea (Appointed June 4 2019)  
Edward Waite

***Appointment of new Trustees***

The Articles of Association allow for the number of Trustees to be between 2 and 16 in number.

- (1) The subscribers to the Memorandum are the first Members of the Charity.
- (2) Membership is open to any person who is a Town Councillor of Sevenoaks Town Council who:
  - (a) applies to the Charity in the form required by the Trustees; and
  - (b) is approved by the Trustees.
- (3) The Trustees may only refuse an application for Membership if, acting reasonably and properly, they consider it to be in the best interests of the Charity to refuse application.
- (4) The Trustees must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision.
- (5) The Trustees must consider any written representations the applicant may make about the decision. The Trustees decision following any written representations must be notified to the applicant in writing but may be final.
- (6) Membership is not transferable to anyone else.

The only Members of the Company are the Trustees. Any person appointed as a Trustee automatically becomes a member and ceases to be a member when they cease to be a Trustee. At 31 March 2020 there were thirteen members each of which guarantee to contribute £10 in the event of the Charity ceasing to operate.

***Induction and Training of Trustees***

New Trustees undergo an individual induction session to brief them on their legal obligations under charity and company law, the content of the Articles of Association (incorporating Memorandum), the Trustee Board and decision making process, the business plan and the recent financial performance of the Charity. During induction they formally meet the executive management team. Trustees are given the opportunity to attend appropriate external training events to help them undertake their role.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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***The Governance Structure***

The Board of Trustees administers the Charity and meets normally on a bi-monthly basis. All issues are considered at the Trustee Board meetings.

A Chief Executive manages all day to day operations of the Charity under a contract of employment by the Trustees. To facilitate effective operations, the Chief Executive has delegated authority for all operational matters including artistic programming, finance and employment issues.

The Trustees are aware of the Charity Commission's Charity Governance Code published in 2017 and are en-route to applying principles one to five. The Charity is set up to accept Trustees from the elected representatives of Sevenoaks Town Council which is an open democratic process. For principle six the Board welcomes Trustees from any background and anyone who falls within any of the protected characteristics of the Equality Act 2010. The Charity follows principle seven within the confines of commercial confidentiality.

***Subsidiary***

The Stag Community Arts Centre has one wholly owned subsidiary company, Stag Community Arts Centre Trading Limited (Company Number 7614710). The company's principal activity is the provision of commercial recreational facilities in support of the Charity. The subsidiary gift aids its profits to the Charity.

The results of the subsidiary's trading is summarised in Note 2 of the financial statements.

***Related Party Relationships***

The Trustees consider the following entities to be related parties of the Charity:

- Sevenoaks Town Council;
- Sevenoaks District Council.

The Stag Community Arts Centre also has a working relationship with the following organisations:

- Friends of Stag
- H2 Productions
- Kent Libraries
- Kent County Council
- Sevenoaks Theatre Productions
- Sencio Leisure Centre
- Sevenoaks Chamber of Commerce
- Sevenoaks Chronicle and other local media
- Sevenoaks Lions
- Sevenoaks Round Table
- Sevenoaks TownTeam
- Sevenoaks Visual Arts Forum

***Pay policy for senior staff***

The directors consider the board of directors, (who are the Charity's trustees) and the senior management team comprise the key management personnel of the Charity in charge of directing & controlling, running & operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

The pay of the senior staff is reviewed regularly by the Chief Executive and increased as appropriate in line with meritorious work for the Charity. In view of the nature of the Charity, the Chief Executive considers pay levels in similar roles held elsewhere in the industry with similar attributes as the Stag whilst considering experience and any additional responsibilities. If recruitment proves difficult then a market addition can be paid.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Risk Management**

The Trustees have a comprehensive risk management strategy which comprises:

- (i) A regular review at its board meetings of the risks the charity may face;
- (ii) The establishment of systems and procedures to mitigate those risks;
- (iii) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialize.

The risk management process is on-going and is regularly reviewed by the Board of Trustees. The Trustees recognise that the Charity operates in an area where reputational and financial risk is inherent in the very nature of its charitable purposes. Consideration is given to the Charity's appetite for such risks and the balance of financial and artistic risk. A key element in the management of financial risk is to continue working towards establishing an appropriate level of reserves in the unrestricted funds of the Charity.

**Financial Review**

The overall result for the year was a deficit of £1,497 (2019 - surplus of £35,663). Unfortunately the impact of COVID19 adversely affected the final month of this financial year and has continued to have an impact on operations into the new financial year. A combination of reserves, grants and donations are currently being used to support the Stag Community Arts Centre until COVID19 restrictions are lifted and normal operations can resume. The aim will then be to return to its previous successful operations and reconsolidate its financial position and future growth.

The Stag Community Arts Centre earned 95% (2019 - 93%) of its income from performance and hire fees, bar and catering income, the Youth Outreach programme and the showing of films in the Cinema. The remaining 5% (2019 - 7%) of income was raised through external grants and donations, the biggest single contribution of which comes from its public funder, the Sevenoaks Town Council.

The Charity is working towards building stability in its financial position in order to support the Stag Community Art Centre's aims and objectives and to be able to fund any future costs arising in relation to maintaining the fabric of the historic building and replacing key items of equipment as they wear out.

**Reserves Policy**

Reserves are needed to cover short term falls in day to day operational cashflows and to cover unplanned emergency repairs and other expenditure. Prior to COVID19, the Trustees considered the ideal level of reserves required to mitigate the above would be £55,779, which equates to 5% of turnover, and £50,000 to cover unplanned emergency repairs. In light of recent events the Trustees will review the adequacy of this policy in the future and will update it accordingly.

The Unrestricted General Reserves balance at the year-end amounts to £188,584 (2019 - £170,719) of which £93,259 was being built up for future projects and also represented the working capital required for the normal day to day operations and unplanned emergency repairs. Since the year end these reserves are being used to help support the Stag through the COVID19 restrictions.

The Designated Reserve Balance at the year end amounts to £102,931 (2019 - £118,689) of which £82,931 has been utilised to purchase fixed assets and £20,000 has been set aside for the cinema projector fund.

Restricted funds arise from donations received from third parties to be utilised towards specific projects. During the year the Charity utilised £3,530 of such donations from Friends of Stag towards the refurbishment of the Limelight room and £8,860 towards the replacement of the upper foyer and cafe carpets.

**Investments Policy and Powers**

The Charity currently holds short term surplus funds with its bankers, National Westminster Bank. Any surplus funds held in excess of one month's average working capital requirements are placed on deposit at a suitable UK based financial institution, depending on the credit rating and prevailing interest rates available.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Going Concern**

Accounting standards require that the Trustees of the charity consider appropriateness of the going concern basis when preparing the financial statements. The Trustees have taken notice of the Financial Reporting Council guidance especially following the impact of the Covid-19 pandemic.

The Trustees continue to regard that the basis for 'going concern' remains appropriate since the Charity has unrestricted funds of £291,515 (2019 - £289,408) at the balance sheet date, cash balances of £422,048 (2019 - £361,245) and no long term borrowings. The board has reviewed the cashflow forecast for the next twelve months in conjunction with future bookings and the Government's road map. This currently allows The Stag to reopen on May 17 2021 with social distancing measures in place and subsequently with all restrictions removed on June 21 2021. The Stag has built up cash reserves which will cover up to six months of operations. In the event that the road map is delayed The Stag is able to continue as a going concern and will reopen when government restrictions are lifted.

The board has discussed and taken account of factors affecting the short and medium term future for The Stag. It has agreed a Board Memorandum at the board meeting held on March 02 2021 agreeing this. The board is therefore confident that on the basis of information provided to it and which show the current situation in the UK and in the entertainment sector that they are content that The Stag remains a going concern moving into an operational 2021 and beyond.

**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Stag Community Arts Centre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Provision of Information to Auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

**Auditor**

A resolution to reappoint Crowe U.K. LLP was passed at the Annual General Meeting on October 01 2020 in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on March 02 2021 and signed on their behalf, by:

**Simon Raikes, Chairman**  
March 02 2021

**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF**  
**THE STAG COMMUNITY ARTS CENTRE**

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**Opinion**

We have audited the financial statements of Stag Community Arts Centre (the 'parent charity' ) and its subsidiary (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF**  
**THE STAG COMMUNITY ARTS CENTRE**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**STAG COMMUNITY ARTS CENTRE**  
**(A Company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF**  
**THE STAG COMMUNITY ARTS CENTRE**

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**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Weekes  
Senior Statutory Auditor  
For and on behalf of  
**Crowe U.K. LLP**  
Statutory Auditor  
Riverside House  
40-46 High Street  
Maidstone  
Kent  
ME14 1JH

**STAG COMMUNITY ARTS CENTRE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(including consolidated income and expenditure account)  
**YEAR ENDED 31 MARCH 2020**

	Notes	2020			2019		2019 Total
		Restricted	Unrestricted	£	Restricted	Unrestricted	
		£	£	£	£	£	£
<b>INCOME</b>							
Donations	3	8,860	45,605	54,465	3,530	72,550	76,080
<i>Income from charitable activities:</i>							
Operation of community arts centre	4	-	285,742	285,742	-	272,846	272,846
<i>Income from other trading activities:</i>							
Commercial trading operations	2	-	774,603	774,603	-	728,479	728,479
Investment income	5	-	761	761	-	428	428
<b>TOTAL INCOME</b>		<b>8,860</b>	<b>1,106,711</b>	<b>1,115,571</b>	<b>3,530</b>	<b>1,074,303</b>	<b>1,077,833</b>
<b>EXPENDITURE</b>							
<i>Cost of raising funds:</i>							
Commercial trading operations		-	740,523	740,523	-	705,220	705,220
Operation of community arts centre	6	12,464	364,081	376,545	901	336,049	336,950
<b>TOTAL EXPENDITURE</b>		<b>12,464</b>	<b>1,104,604</b>	<b>1,117,068</b>	<b>901</b>	<b>1,041,269</b>	<b>1,042,170</b>
<b>NET (EXPENDITURE)/INCOME BEFORE TRANSFERS</b>		<b>(3,604)</b>	<b>2,107</b>	<b>(1,497)</b>	<b>2,629</b>	<b>33,034</b>	<b>35,663</b>
Transfers between funds		-	-	-	(1,037)	1,037	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(3,604)</b>	<b>2,107</b>	<b>(1,497)</b>	<b>1,592</b>	<b>34,071</b>	<b>35,663</b>
<b>RECONCILIATION OF FUNDS</b>							
<i>Total funds at 31 March 2019</i>		<i>3,624</i>	<i>289,408</i>	<i>293,032</i>	<i>2,032</i>	<i>255,337</i>	<i>257,369</i>
<b>TOTAL FUNDS AT 31 MARCH 2020</b>		<b>20</b>	<b>291,515</b>	<b>291,535</b>	<b>3,624</b>	<b>289,408</b>	<b>293,032</b>

All the activities relate to continuing operations.  
The statement of financial activities includes all gains and losses recognised in the current and preceding year.

The notes on pages 23 to 35 form part of these financial statements.

**STAG COMMUNITY ARTS CENTRE  
CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2020  
Company number 07090305**

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Intangible assets	14	25	322
Tangible assets	15	126,491	125,799
		126,516	126,121
<b>Current Assets</b>			
Stock		6,870	6,781
Debtors	17	37,481	43,142
Cash at bank and in hand		422,048	361,245
		466,399	411,168
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	18	(301,380)	(244,257)
		165,019	166,911
<b>NET CURRENT ASSETS</b>			
		291,535	293,032
<b>FUNDS</b>			
Restricted funds	19	20	3,624
Designated funds	19	102,931	118,689
Unrestricted funds	19	188,584	170,719
		291,535	293,032

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on March 02 2021

**Simon Raikes**  
Chairman

The notes on pages 23 to 35 form part of these financial statements.

**STAG COMMUNITY ARTS CENTRE**  
**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2019**  
**Company number 07090305**

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Intangible assets	14	25	322
Tangible assets	15	126,491	125,799
Investment	16	100	100
		126,616	126,221
<b>Current Assets</b>			
Stock		6,870	6,781
Debtors	17	37,481	43,142
Cash at bank and in hand		421,948	361,125
		466,299	411,048
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	18	(301,380)	(244,237)
		164,919	166,811
<b>NET CURRENT ASSETS</b>			
		291,535	293,032
<b>FUNDS</b>			
Restricted funds	19	20	3,624
Designated funds	19	102,931	118,689
Unrestricted funds	19	188,584	170,719
		291,535	293,032

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies. The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus of the parent company for the year was £34,080 (2019: £35,663).

The financial statements were approved and authorised for issue by the trustees and were signed on its behalf on 26 September 2019.

**Simon Raikes**  
**Chairman**

The notes on pages 23 to 35 form part of these financial statements.

**STAG COMMUNITY ARTS CENTRE**  
**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2020**

	Notes	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
<b>Cash used in operating activities</b>	23	<b>96,141</b>	<b>33,161</b>	<b>96,161</b>	<b>33,141</b>
<b>Cash flows from investing activities</b>					
Interest income		761	428	761	428
Purchase of intangible fixed assets		-	-	-	-
Purchase of tangible fixed assets		(36,099)	(27,238)	(36,099)	(27,238)
<b>Cash provided by (used in) investing activities</b>		<b>(35,338)</b>	<b>(26,810)</b>	<b>(35,338)</b>	<b>(26,810)</b>
<b>Cash used in financing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b>60,803</b>	<b>6,351</b>	<b>60,823</b>	<b>6,331</b>
Cash and cash equivalents at the beginning of the year		361,245	354,894	361,125	354,794
<b>Total cash and cash equivalents at the end of the year</b>		<b>422,048</b>	<b>361,245</b>	<b>421,948</b>	<b>361,125</b>

**ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2019	Cash Flows	Other non- cash changes	At 31 March 2020
	£	£	£	£
<b>Group</b>				
<b>Cash and cash equivalents</b>				
Cash	361,245	60,803	-	422,048
Cash equivalents	-	-	-	-
<b>Total</b>	<b>361,245</b>	<b>60,803</b>	<b>-</b>	<b>422,048</b>
<b>Charity</b>				
<b>Cash and cash equivalents</b>				
Cash	361,125	60,823	-	421,948
Cash equivalents	-	-	-	-
<b>Total</b>	<b>361,125</b>	<b>60,823</b>	<b>-</b>	<b>421,948</b>

The notes on pages 23 to 35 form part of these financial statements.

**STAG COMMUNITY ARTS CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

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**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stag Community Arts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**1.2 Preparation of the financial statements on a going concern basis**

The Trustees regard the going concern basis as appropriate since the Charity has unrestricted funds of £291,515 (2019 - £289,408) at the balance sheet date, cash balances of £422,048 (2019 - £361,245) and no long term borrowings.

**1.3 Basis of consolidation**

The consolidated financial statements include the Charity and its subsidiary, Stag Community Arts Centre Trading Limited (no. 07614710). Intra-group sales and income are eliminated on consolidation and all sales and income relate to external transactions only. The subsidiary's results and balance sheet have been consolidated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Stag has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All grants and donations receivable are recognised when the conditions for receipt have been met. Where grants and donations received are performance related or restricted to future accounting periods they are deferred and accounted for as a liability. Donations in kind are recognised at their value to the Charity when they are received.

No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

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**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Restricted, Designated and Unrestricted Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.7 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those functions that assist the work of the Charity but are not directly attributable to one particular activity. Support costs include back office costs and governance costs which support the Stag's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources concerned.

**1.8 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**1.9 Intangible fixed assets**

Software costs are capitalised when their use will generate probable future economic benefits. They are capitalised at cost and amortised over their estimated useful economic lives on a straight line basis which is currently at a rate of 20% per annum.

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**1.10 Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10% per annum
Venue fittings and equipment	20% per annum

**1.11 Stock**

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

**1.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.13 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term liquid investments held within a current and instant access deposit account.

**1.14 Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.15 Pensions**

All eligible employees of the Charity are automatically enrolled into the WorkSave money purchase defined contribution pension scheme operated by Legal & General unless they have exercised their right to opt out of the scheme membership.

Employees joining the money purchase pension scheme contract directly with Legal & General. The Charity makes a matching contribution of up to 3% of the qualifying employees earnings to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £6,304 (2019 - £5,139).

**1.16 General information**

Stag Community Arts Centre is a registered UK charity and a company limited by guarantee. The address of its registered office and principal place of business together with details of the principal activity are disclosed in the Trustees' report.

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**2 Financial performance of the subsidiary**

The Charity has a wholly owned trading subsidiary that is incorporated in the UK. This subsidiary, Stag Community Arts Centre Trading Limited, runs the commercial cinema together with any commercial hire and sale operations within the Stag Community Arts Centre. The company donates its profits via gift aid to the Charity. The summary financial performance of the subsidiary is as follows:

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Turnover	<b>774,603</b>	<i>728,479</i>
Cost of sales and administration costs	<b><u>(740,523)</u></b>	<i><u>(705,220)</u></i>
<b>Profit for the financial year</b>	<b>34,080</b>	<i>23,259</i>
Distribution - Gift Aid	<b><u>(34,080)</u></b>	<i><u>(23,259)</u></i>
<b>Profit for the financial year after distribution</b>	<b><u>-</u></b>	<i><u>-</u></i>
<b>Aggregate share capital and reserves</b>	<b><u>100</u></b>	<i><u>100</u></i>

**3 Donations**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Donations from Trusts, Foundations and Councils	<b><u>54,465</u></b>	<i><u>76,080</u></i>

The income from donations was £54,465 (2019 - £76,080) of which £8,860 (2019 - £3,530) was restricted and £45,605 (2019 - £72,550) unrestricted.

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

**4 Income from charitable activities**

	<b>Unrestricted</b>	<i>Unrestricted</i>
	<b>Funds</b>	<i>Funds</i>
	<b>2020</b>	<i>2019</i>
	<b>£</b>	<i>£</i>
Performance and Hire	<b>163,343</b>	<i>163,705</i>
Community Cinema	<b>56,533</b>	<i>43,678</i>
Bars and Catering	<b>57,723</b>	<i>58,440</i>
Youth Outreach	<b>8,143</b>	<i>7,023</i>
	<b><u>285,742</u></b>	<i><u>272,846</u></i>

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**5 Investment income**

All of the Charity's investment income of £761 (2019 - £428) arises from money held in the Charity's interest bearing deposit account.

**6 Analysis of expenditure on charitable activities**

	Theatre					
	Performance and Hire	Community Cinema	Youth Outreach	Bars and Catering	2020 Total	2019 Total
	£	£	£	£	£	£
Direct staff costs	76,247	7,165	-	12,382	95,794	83,776
Other direct costs	7,495	26,788	-	24,209	58,492	50,629
Depreciation	32,562	1,635	-	1,507	35,704	32,899
Amortisation	-	-	-	-	-	-
Governance	9,998	-	-	-	9,998	8,750
Support Costs	73,315	60,909	3,761	38,572	176,557	160,896
	<b>199,617</b>	<b>96,497</b>	<b>3,761</b>	<b>76,670</b>	<b>376,545</b>	<b>336,950</b>

Expenditure on charitable activities was £376,545 (2019 - £336,950) of which £12,464 (2019 - £901) was restricted and £364,081 (2019 - £336,049) was unrestricted.

**7 Summary analysis of expenditure and related income for charitable activities**

This table shows the cost of the four main charitable activities and the sources of income directly to support those activities.

	Theatre					
	Performance and Hire	Community Cinema	Youth Outreach	Bars and Catering	2020 Total	2019 Total
	£	£	£	£	£	£
Costs	(199,617)	(96,497)	(3,761)	(76,670)	(376,545)	(336,950)
Hire and ticket sales	163,343	56,533	8,143	-	228,019	214,405
Food and drink sales	-	-	-	57,723	57,723	58,440
Net cost funded from other income	<b>(36,274)</b>	<b>(39,964)</b>	<b>4,382</b>	<b>(18,947)</b>	<b>(90,803)</b>	<b>(64,105)</b>

**8 Analysis of support costs**

	Theatre					
	Performance and Hire	Community Cinema	Youth Outreach	Bars and Catering	2020 Total	2019 Total
	£	£	£	£	£	£
Establishment expenses	33,727	19,962	1,669	14,857	70,215	56,324
Wages and salaries	28,931	37,197	1,479	19,403	87,010	87,868
Other staff costs	534	188	31	216	969	950
General office costs	10,123	3,562	582	4,096	18,363	15,754
	<b>73,315</b>	<b>60,909</b>	<b>3,761</b>	<b>38,572</b>	<b>176,557</b>	<b>160,896</b>

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**9 Analysis of governance costs**

	<b>Unrestricted Funds 2020 £</b>	<i>Unrestricted Funds 2019 £</i>
External auditor remuneration	<b>9,998</b>	<i>8,750</i>
	<b><u>9,998</u></b>	<i><u>8,750</u></i>

**10 Net income/(expenditure) for the year**

	<b>2020 £</b>	<i>2019 £</i>
This is stated after charging:		
Depreciation	<b>35,407</b>	<i>32,596</i>
Amortisation	<b>297</b>	<i>302</i>
Hire of plant and equipment	<b>-</b>	<i>-</i>
Auditor's remuneration		
Audit fees for current year	<b>9,000</b>	<i>9,000</i>
Audit fees for previous year	<b>-</b>	<i>(1,750)</i>
Audit fees for subsidiary undertaking	<b>2,500</b>	<i>2,500</i>
	<b><u>2,500</u></b>	<i><u>2,500</u></i>

**11 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel**

	<b>2020 £</b>	<i>2019 £</i>
Wages and salaries	<b>426,826</b>	<i>412,834</i>
Social security costs	<b>26,091</b>	<i>24,058</i>
Pension costs	<b>6,304</b>	<i>5,139</i>
	<b><u>459,221</u></b>	<i><u>442,031</u></i>

No employee had employee benefits in excess of £60,000 in the current or preceding year.

The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, The Chief Financial Officer, Business Development Manager, Operations Manager and the Cinema and Events Manager. The value of the total employee benefits of the key management personnel of the Charity was £129,975 (2019 - £125,847).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

No Trustee received any remuneration, benefits from employment nor reimbursement of expenses in the current or preceding year.

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No Trustee received payment for professional or other services supplied to the Charity in the current or preceding year.

**12 Staff numbers**

The average monthly head count was 33 staff (2019 - 33 staff) and the average monthly number of full time equivalent employees (including casual and part time staff) during the year were as follows:

	<b>2020</b> <b>Number</b>	<i>2019</i> <i>Number</i>
Operations	<b>15</b>	<i>16</i>
Finance	<b>3</b>	<i>3</i>
Events and Marketing	<b>4</b>	<i>4</i>
	<b><u>22</u></b>	<i><u>23</u></i>

**13 Corporation taxation**

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**14 Intangible assets - Charity (also comprising that of the group)**

	<b>Software</b> <b>£</b>
<b>Cost</b>	
At 1 April 2019	1,518
Additions	-
Disposals	-
At 31 March 2020	<b><u>1,518</u></b>
<b>Amortisation</b>	
At 1 April 2019	1,196
Amortisation expense	297
Disposals	-
At 31 March 2020	<b><u>1,493</u></b>
<b>Net book value</b>	
<b>At 31 March 2020</b>	<b><u>25</u></b>
<i>At 31 March 2019</i>	<i><u>322</u></i>

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**15 Tangible fixed assets - Charity (also comprising that of the group)**

	Leasehold improvements £	Venue Fittings & Equipment £	Total £
<b>Cost</b>			
At 1 April 2019	86,795	219,387	306,182
Additions	-	36,099	36,099
Disposals	-	-	-
<b>At 31 March 2020</b>	<b><u>86,795</u></b>	<b><u>255,486</u></b>	<b><u>342,281</u></b>
<b>Depreciation</b>			
At 1 April 2019	24,163	156,220	180,383
Charge for the year	8,680	26,727	35,407
Disposals	-	-	-
<b>At 31 March 2020</b>	<b><u>32,843</u></b>	<b><u>182,947</u></b>	<b><u>215,790</u></b>
<b>Net Book Value</b>			
<b>At 31 March 2020</b>	<b><u>53,952</u></b>	<b><u>72,539</u></b>	<b><u>126,491</u></b>
<i>At 31 March 2019</i>	<i><u>62,632</u></i>	<i><u>63,167</u></i>	<i><u>125,799</u></i>

**16 Investments**

The Charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Stag Community Arts Centre Trading Limited which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 2.

**17 Debtors**

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	4,359	13,008	4,359	13,008
Other debtors	5,936	3,000	5,936	3,000
Prepayments and accrued income	27,186	27,134	27,186	27,134
	<b><u>37,481</u></b>	<b><u>43,142</u></b>	<b><u>37,481</u></b>	<b><u>43,142</u></b>

**18 Creditors: amounts falling due within one year**

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade creditors	42,513	50,573	42,513	50,573
Taxation and social security costs	24,126	26,228	24,126	26,228
Other creditors	184,186	114,782	184,186	114,762
Accruals and deferred income	50,555	52,674	50,555	52,674
	<b><u>301,380</u></b>	<b><u>244,257</u></b>	<b><u>301,380</u></b>	<b><u>244,237</u></b>

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**19 Analysis of charitable funds**

**Analysis of movements in unrestricted funds**

	Funds 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2020 £
General Fund	39,270	1,106,711	(1,078,278)	(22,378)	45,325
General Dilapidations Fund	131,449	-	(3,190)	15,000	143,259
Designated Cinema Projector Fund	15,000	-	-	5,000	20,000
Designated Property Assets Fund	103,689	-	(23,136)	2,378	82,931
	<u>289,408</u>	<u>1,106,711</u>	<u>(1,104,604)</u>	<u>-</u>	<u>291,515</u>

**Analysis of movements in unrestricted funds - previous year**

	Funds 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2019 £
General Fund	34,479	1,057,563	(1,017,772)	(35,000)	39,270
General Dilapidations Fund	101,449	-	-	30,000	131,449
Designated Cinema Projector Fund	10,000	-	-	5,000	15,000
Designated Property Assets Fund	109,409	16,740	(23,497)	1,037	103,689
	<u>255,337</u>	<u>1,074,303</u>	<u>(1,041,269)</u>	<u>1,037</u>	<u>289,408</u>

**Name of unrestricted fund**

**Description, nature and purposes of the fund**

General Fund	The 'free reserves' after allowing for all other funds.
General Dilapidations Fund	Fund for the continuing refurbishment of the Stag and for future dilapidation repairs and renewals.
Designated Funds:	<p>a) Designated Cinema Projector fund for the future replacement of the Stag's cinema projectors.</p> <p>b) Designated Property Assets Fund is the value of tangible fixed assets acquired by the Stag from unrestricted funds and used by the Charity on an ongoing basis for its daily operations.</p>

**STAG COMMUNITY ARTS CENTRE  
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**Analysis of movements in restricted fund**

	Funds 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2020 £
Fixed asset donations	94	-	(74)	-	20
Limelight room	3,530	-	(3,530)	-	-
Upper Foyer carpet replacement	-	8,860	(8,860)	-	-
	<u>3,624</u>	<u>8,860</u>	<u>(12,464)</u>	<u>-</u>	<u>20</u>

**Analysis of movements in restricted fund - previous year**

	Funds 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 March 2019 £
Fixed asset donations	2,032	-	(901)	(1,037)	94
Limelight room	-	3,530	-	-	3,530
	<u>2,032</u>	<u>3,530</u>	<u>(901)</u>	<u>(1,037)</u>	<u>3,624</u>

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
Fixed asset donations	Donations received from the Friends of Stag and other third parties that have been used to purchase specific fixed assets.
Limelight meeting room	Donation received from the Friends of Stag towards the refurbishment of the Limelight meeting room.
Upper Foyer carpet replacement	Donation received from the Friends of Stag towards the Upper Foyer carpet replacement carried out in the year.

**STAG COMMUNITY ARTS CENTRE**  
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**20 Analysis of net assets between funds**

<b>Group</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	20	126,496	126,516
Current assets	-	466,399	466,399
Current liabilities	-	(301,380)	(301,380)
	<u>20</u>	<u>291,515</u>	<u>291,535</u>

**Analysis of net assets between funds - previous year**

<b>Group</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	3,624	122,497	126,121
Current assets	-	411,168	411,168
Current liabilities	-	(244,257)	(244,257)
	<u>3,624</u>	<u>289,408</u>	<u>293,032</u>

**Analysis of net assets between funds**

<b>Charity</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	20	126,596	126,616
Current assets	-	466,299	466,299
Current liabilities	-	(301,380)	(301,380)
	<u>20</u>	<u>291,515</u>	<u>291,535</u>

**Analysis of net assets between funds - previous year**

<b>Charity</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	3,624	122,597	126,221
Current assets	-	411,048	411,048
Current liabilities	-	(244,237)	(244,237)
	<u>3,624</u>	<u>289,408</u>	<u>293,032</u>

**STAG COMMUNITY ARTS CENTRE**  
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**21 Related Party Transactions**

The Trustees of the Charity are all elected Town Councillors of Sevenoaks Town Council. During the year Sevenoaks Town Council granted £27,000 (2019 - £27,000) to the Charity towards general operational costs and £nil (2019 - £31,612) towards the continuing dilapidations and refurbishment program. In addition, the Charity operates the Stag via an agreement with Sevenoaks Town Council and Sevenoaks District Council where there is an annual peppercorn rent of £1 payable to Sevenoaks Town Council. Donations in kind received from Sevenoaks Town Council towards the annual rent of the Stag have been reasonably estimated at £1,000 (2019 - £1,000).

During the financial year the following transactions took place between the Charity and its wholly owned subsidiary Stag Community Arts Centre Trading Limited:

The transfer under gift aid of the trading profits of Stag Community Arts Centre Trading Limited of £34,080 (2019 - £23,259) of which £34,080 was outstanding at 31 March 2020 (2019 - £23,239).

There were no other outstanding balances with related parties as at 31 March 2020 (2019 - £Nil).

**22 Agency Arrangements**

The Charity's wholly owned subsidiary, Stag Community Arts Centre Trading Limited, is responsible for the operation of the commercial cinema together with other commercial activity undertaken at the Stag.

The Charity collects the revenue on behalf of its subsidiary and incurs some of the costs associated with the running of the commercial operation. A contribution is made by the subsidiary to cover the costs incurred and gift aids its taxable profits to the Charity.

The Stag also acts as an agent for all performances that take place in the Stag Theatre, Stag Plaza and other performance spaces at the Stag. The Stag charges the hirer a hire fee for the use of the Stag Theatre, Stag Plaza and other performance spaces at the Stag and collects the ticket sales for the performances on behalf of the hirer. All amounts due to the performer are paid following the completion of the performance. At the year end the amounts due to hirers are included within other creditors (see note 18).

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**23 Reconciliation of net movement in funds to net cash flow from operating activities**

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Net movement in funds	-	1,497	35,663	-
Add back amortisation charge		297	302	35,663
Add back depreciation charge		35,407	32,596	302
Deduct interest income shown in investing		(761)	(428)	(761)
Decrease/(increase) in stock		(89)	1,997	(89)
Decrease/(increase) in debtors		5,661	(18,913)	5,661
Increase/(decrease) in creditors		57,123	(18,056)	(18,076)
Net cash used in operating activities		<u>96,141</u>	<u>33,161</u>	<u>96,161</u>
			<u>33,141</u>	

**24 Accounting estimates and judgements**

In preparing the financial statements, the Trustees are required to make estimates and judgements. The matters considered below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows. Accounting policies are shown in note 1 to the financial statements.

**Cost allocation**

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised include turnover and floor space and judgement is exercised in applying cost drivers to cost categories.

**Remaining useful economic life of assets**

Assets are depreciated over their useful economic life as explained in note 1.10. The estimation of the remaining useful economic life of the assets concerned is one of judgement based on current and past knowledge of their operational use.

**Notional rent charge**

As described in note 21, the Charity receives a donation in kind from Sevenoaks Town Council towards the annual rent of the Stag. A notional rent charge has therefore been estimated in the financial statements based upon the specialised nature of the building.