



STRATFORD ARTS TRUST

(A company limited by guarantee)

Company No. 07828129 (England and Wales)

Registered Charity No. 1145183

Financial Statements for the year ended

31 March 2019

STRATFORD ARTS TRUST
(A Company limited by guarantee)
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STRATFORD ARTS TRUST

(A Company limited by guarantee)

Company information

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

Board of Trustees:

O Beroud
D Kohn
L Atkinson
N Hinds
D McNeill
L Neil
S Samra
P Deery

Registered Office:

Stratford Circus Theatre Square
Stratford
London
E15 1BX

Auditors:

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Company number:

07828129

Charity number:

1145183

Our charitable objectives

The purpose of Stratford Arts Trust is:

to advance and further public education in the understanding and appreciation of the arts, culture and heritage, in particular (but not limited to) providing a centre to promote artistic education for the benefit of the public; and

to provide or assist in the provision of facilities for education, recreation and other leisure time occupation in the interest of social and economic welfare of members of the public with the object of improving their condition of life.

The vision that shapes our annual activities remains the promotion and fostering of knowledge and the appreciation of the arts by the provision of facilities for the public in the fields of cultural education and outreach provision for children and young people in particular and skills development for artists, young people and people of East London. The charity also has the general aim of contributing to the quality of life of the people of London Borough Newham and East London by expanding their horizons through the provision of exciting, challenging and accessible artistic and creative learning events.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities & Public Benefit', including the guidance 'Public Benefit: Running a Charity (PB2)'. We have referred to the guidance when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The strategies employed to achieve the charity's aims and objectives are to:

present a broad range of issue-led theatre productions, art exhibitions and creative learning projects for the enjoyment and education of our local communities;

offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;

provide facilities for emerging, professional artists to develop. Artists are given discounted rates for hire of space and access to professional advice;

concentrate on involving children and young people to access an exceptional cultural education

celebrate the diversity of cultures in our society by programming presentations by, and with, artists of BAME and differing socio-economic backgrounds.

Putting these strategies into action we have some key areas of activity which are: presentation of artistic activity; cultural education and outreach provision with children, young people and marginalised groups in particular; and skills development for artists, young people and people of East London. Our programme of activities described below focuses very much on bringing the arts to the community of the London Borough of Newham and beyond. As our strategy makes clear we endeavour to encourage all within our community to take part in our activities, to attend our theatres and to view our exhibitions. The art we provide is to be enjoyed by all from early years through to our programmes with particular appeal to older residents of the area.

Achievements and Performance

Stratford Circus Arts Centre in 2018-2019

Situated in the heart of Stratford, Stratford Circus Arts Centre is a hub of culture and creativity, delivering social impact and developing the creative potential of local communities. Its programme and services provide important continuity at a time of great change and reflect the shifting interests and aspirations of the multi-cultural communities it serves. 2018/19 was SCAC's most successful year to date. Our year round, seven day a week offer has seen substantial audience growth, new initiatives with new funding streams, and sustainable financial growth. Our community programmes are reaching more residents in Newham, including children and young people, than ever before. Highlights include:

- 144,299 people visited the arts centre, attended a workshop or viewed an exhibition or performance
- A third of our theatre audiences are people who don't generally engage in the arts
- 176 performances of 45 productions were presented with 162 artists
- 1,131 creative learning & participation sessions were delivered to 13,337 participants 35,134 creative learning opportunities provided to children and young people
- 467 subsidised theatre tickets to our Christmas show 'The Gruffalo' and free lunches were provided to local disadvantaged families
- 4,556 children age 11 watched a performance of National Theatre's 'The Winter's Tale' by Shakespeare in our theatre for free thanks to support from Newham Council
- 56 days of free rehearsal space in kind were given to 72 artists to develop their productions
- 139,462 unique visitors visited our website

Local context

Newham is one of the most deprived local authorities nationally (IMD 2015) with the second lowest rates of arts engagement in London (ACE 2018). 94% of primary pupils are from ethnic minorities and schools have up to 70% of students classed as disadvantaged (GLA 2017). Newham faces the second highest level of child poverty in the country after housing costs are taken into account, with 51.8% of children affected (End Child Poverty 2019).

A complex and pluralistic population where over 100 languages are spoken, and with no ethnic group providing more than 16% of the total population, East London is further characterised by high levels of "churn" and a youthful population, and is home to a growing number of professionals priced out of central London.

Our work reflects this local context and our aim is to support access to the arts for all of our community, removing barriers wherever possible to ensure that no one is left behind. In 2018/19 financial year, **144,299** participated in Stratford Circus Arts Centre's events and activities which included 13,337 participants of our creative learning programme.

Our strategic objectives for 2018 – 2022 are as follows:

Stratford Circus Arts Centre will create, commission, present and work with audiences to make high quality art that reflects the experiences of its communities

We will inspire young people and communities in East London so no one is left behind

We will ensure our community benefits from opportunities in Newham and the arts, and make our centre a vibrant, joyous, diverse place

As a leading arts centre in the UK with a particular focus on young people and diverse communities, we will commit to sharing our expertise within the sector and beyond

We will continue to build a long term, sustainable, resilient business with multiple income streams

Artistic Programme

In the financial year 2018-19 we presented 176 individual performances of 45 productions to audiences of 26,525. 33% of our audiences were from low arts engagement groups.

We offered the equivalent of 56 days of rehearsal space in kind to 72 artists and creatives. In addition a new subsidised space scheme was introduced which allowed artists and companies to access high quality rehearsal space at £50 or less a day.

Supporting artists and creatives

As part of our work supporting artists we have enabled the development of Steve Reece of BTL Jazz, a local producer for 'E15 Jazz Sessions'. This year saw a progression from him presenting regular small scale jazz events, to a large scale project encompassing multiple venues; this in turn has led to new partnerships and larger commissions as well as performance opportunities.

The enormously successful Black Theatre Live strategic touring project came to a close with the commission and development of Yellow Earth's *Mountains*, a mid-scale play based on Helen Tse's memoir *Sweet Mandarin* with a majority East Asian cast. This co-production between Stratford Circus Arts Centre, Yellow Earth Theatre, the Royal Exchange Theatre and Black Theatre Live saw a week of sell out shows. This project was supported by the Arts Council and a consortium of arts centres.

Notable premieres of the 2018-2019 artistic season included *Becoming* by Ayo-Dele Edwards, *POT* by Ambreen Razia and *FlightPaths*, a co-production with Extant, Upswing and Yellow Earth. Ayo-Dele, an emerging artist creating her debut theatre piece, was supported over a two year period. *POT* was the second time Stratford Circus had commissioned Ambreen Razia. *POT* was supported by a grant from the Cockayne Foundation.

As part of our commitment to presenting high quality neuro-diverse theatre for audiences with profound and multiple disabilities (PMLD) or with autism spectrum disorder (ASD) we presented Oily Cart's *Kubla Khan* and Bamboozle's *Pulse* with 10 performances and 145 audience members. We are exploring how to support theatre companies further in the creation of neuro-diverse work, enabling the sector to grow and the creation of more of this important work. This work was supported by EECF Inspiring Communities Fund.

Art with Heart presented *Declaration*, a semi-autobiographical piece exploring adult ADHD. As part of a week of programming for Mental Health Awareness Day, we created a wellbeing space throughout the run and programmed an all-women panel discussion about the barriers and challenges facing people with ADHD, as well as the issue of undiagnosed girls and women.

A partnership with The Albany in Deptford and Likeminds in Amsterdam led to a new commission by emerging artists based in all three locations: Stratford, Deptford and Amsterdam. *What Protects Us: Stories of Everyday Rebels* reflected the concerns of contemporary urban communities in this part of Europe and was funded by the Arts Council's Ambitions for Excellence programme, awarded through Future Arts Centres.

Strategic Touring Project *Circulate*, an international and national outdoor arts festival, was presented across Newham, reaching audiences of 1,750 in areas of low arts engagement funded by the Arts Council.

The following artists and artist companies were given free rehearsal space:

Yellow Earth Theatre, Jesse Briton, Filament Theatre, Tolu Agebelusi, Libby Liburd, Ambreen Razia, Likeminds, Mashi Theatre, Nearly There Yet, Ayo-Dele Edwards, Inua Ellams and East London Dance.

Creative Learning Programme

The Creative Learning programme grew substantially in 2018-2019 with a new massed singing programme and a new weekly social arts club for older people. 13,337 creative learning participants engaged in our programmes of work, a 17% increase on last year. Offering a *whole community* approach the creative learning programme successfully meets local challenges, ranging from early years provision to social care for the elderly.

The Acorn Project

To ensure a consistent, high quality and inspiring cultural education for every child, our focus is on the inequality of cultural access evident in Newham, which is partly caused by lower socio-economic circumstances and low adult engagement levels in arts and culture. Each week specialist early years artists work with children under five from hard pressed backgrounds in Newham children centres, teaching creativity through music, dance and visual arts. This project supports development of skills for school readiness including language development, physical development and personal, social & emotional maturity. Children with special educational needs (SEN) respond exceptionally well to the sessions with many families experiencing transformational moments with their children.

Full Hearts Full Tummies

In December 2018 467 disadvantaged parents and their children (including refugee families with no recourse to public funds) attended performances of *The Gruffalo* and had a hot lunch reception as part of our annual project Full Hearts Full Tummies. Now in its fourth year, these families have the opportunity to make special memories over the festive season.

Schools Projects

Every Child A Theatre Goer

We delivered 'Every Child a Theatre Goer' - a socially inclusive programme in partnership with Newham Council - that provides learning opportunities for young people through access to the performing arts as an educational tool. This programme ensures that Year 6 children are able to attend a high quality curriculum relevant theatre production, in their local area, for free.

In January 2019 4,556 Year 6 children from Newham attended National Theatre's abridged version of Shakespeare's 'The Winter's Tale' with a majority black, Asian and minority ethnic cast. Professional development sessions were offered to teachers and a post-show Q&A with the cast was held after each performance. The production starred Joseph Adelakun, an alumnus of our resident youth choir NewYVC.

Creative Schools

Stratford Circus Arts Centre leads and convenes the Newham Cultural Education Partnership (CEP) and the East London Cultural Education Alliance (ELCEA). Both of these are led by a mission to ensure all children have access to creativity and culture as part of their formal education. ELCEA works as a steering group for *Creative Schools*, a strategic brokerage programme working across six east London boroughs to connect schools to cultural organisations.

Creative Schools supports schools to assess their current arts provision alongside their School Development or Improvement Plan and brokers relationships with arts partners across east London to tackle the school's wider needs through creative or artistic projects. The programme offers professional development training for teachers and representatives from arts organisations, and an annual Creative Schools symposium.

As part of their Annual Membership, schools (primary, secondary, PRU's, SEN schools) receive a consultation to review the current status of the arts within the school. They receive bespoke support around embedding the arts longer term for example with developing staff skills, forging new creative partnerships, budgeting for the arts, allowing appropriate curriculum time for arts subjects and further collaboration with other schools, trusts or federations in the local area.

Since the launch of the second phase of *Creative Schools* in January 2019, 20 schools and 35 arts and cultural organisations have joined the network.

Newham Harmony

We have established a strategic partnership with our local Music Hub, Newham Music, to co-deliver *Newham Harmony*, a Youth Music funded project working with 24 schools in Newham. We have led workshops for 554 children and young people to support their singing development, professional development and leadership skills. We delivered choral pedagogy training to 15 schools. The programme is co-led by a team of young artists from our resident choir NewYVC aged 16-25 who inspire children and young people in Newham in pursuing artistic and professional excellence.

Young People

In November 2018 a new partnership with the London International Jazz Festival highlighted our strengths as an organisation that reaches young people and families in challenging circumstances. For young people hoping to work in the creative industries, we partnered with Young & Serious to host a Light and Sound Takeover. The young people, working as young producers, presented live jazz performance, installations and visual art in a building takeover. The festival also performed two sold out *Jazz for Toddlers* interactive music performances.

In November 2018 we presented the production *Nightclubbing* alongside an outreach project with drama students. The show looked at themes of race, misogynoir feminism and identity. Students from NewVic College worked with choreographer and theatre maker Rachael Young. The students took part in a provocation workshop with Rachael and devised their own piece based on the themes and presented this for Rachael and the team. This project was an integral part of their curriculum course work.

We worked in partnership with the V&A and London College of Fashion to present *Making It: Careers in Fashion & Costume* in February. The event was a free to access takeover with workshops, panels and demonstrations by designers and fashion industry experts, offering advice and training for 18 – 25 year olds. Over 300 young people attended.

We hosted four work experience students and one apprentice on a yearlong placement from Newham. *'Everyone has been really kind & welcoming to me & taught me that I can achieve & do anything if I try hard and just believe.'* Work experience student

Summer Schools

Summer holidays can be a particularly difficult time for young people, many of whom face challenges such as economic deprivation, cramped living conditions and food poverty. Without the structure, focus and support of school, and without free school meals, young people's physical and mental health can be affected and they can fall behind in attainment.

Delivered by Stratford Circus Arts Centre in partnership with Rose Bruford College, 30 young people aged 11-16 participated in a stimulating week learning creative skills, inspiring them to consider studying a creative subject in higher education and supporting them to make friends and try new things in a safe and welcoming environment.

Working with staff at Rose Bruford, and lecturers from the University of East London (UEL), we delivered a video games design summer school chosen by young people. Participants explored the games design process, working in groups to conceive, design and create their very own video games. Participants are provided with lunch whilst on the course.

Blue Sky Actors

Blue Sky Actors, our resident group of actors with learning difficulties or disabilities, performed two sell out performances of their Christmas panto *Alice in Winterland* in December 2018 and an immersive walkabout performance *Charlie and the Awkward Factory* in March 2019. Blue Sky Actors performed in five short films in partnership with Mencap (www.mencap.org.uk) that were used as learning tools for Mencap's carer networks, supporting people with learning disabilities to discuss sexuality and relationships. The short films can be viewed on Stratford Circus Arts Centre's YouTube channel.

Older Adults

September 2018 saw the launch of Stratford Arts Social – an arts club for older people. The aims are to provide older people in our community with opportunities to take part in high quality creative activities in a relaxed and sociable environment and to empower those who have further artistic ambitions by providing opportunities for participants to commission their own special arts projects. In the months that have followed we've welcomed 300 older people to take part in creative activities ranging from music and dance, to storytelling, printmaking, drama and collage.

'This has really enriched my life! I used to sit at home a lot, but now I see my friends. I love to be sociable!'

Participant

Pricing Policy

Our pricing policy reflects our strategy to ensure that the majority of people whatever their means are able to attend a performance, class or workshop.

Stratford Circus Arts Centre is committed to providing world class performance and arts activities, whilst maintaining an accessible offer for our community. We have various access schemes that enable low income families and attendees to access performances. Tickets prices vary across performances, with a portion of tickets free or £1. Tickets are never more than £15 for the adult theatre programme.

Exhibitions are free to attend, as is general access to our building. Our outreach programmes for older adults, early years and their children and foyer activities are free to attend.

Through our Creative Learning programme we offer discounted tickets for schools, community groups and through young people's schemes. We work with referral partners such as Children's Centres and London Borough of Newham to ensure members of our community can access our schemes.

As a result of our commitment to access and encourage new audiences to attend performances we currently do not charge a booking fee on tickets.

Newham Resident Saver

To support our local community we offer Newham residents concession price tickets to selected events. The discount is applied automatically over the phone, and online.

Concessions

When available we offer concessions for the majority of productions to students, over 60s, and those on Income Support, for family tickets and when buying tickets for two or more shows.

Financial Review

Stratford Circus Arts Centre has had a year of significant financial success, with growth in earned income, particularly catering, box office and fundraising.

Stratford Circus Arts Centre offers room and space hires - both dry and serviced -, catering, box office, and office rentals. Since taking the catering in house our bar offer has grown to service our increased programme of events and catering is offered as an ancillary service to our hires. Our overall catering grew by nearly 40% on the financial year 2017-18. Box office income also grew during financial year 2018-19 due to the success of the Christmas production, *The Gruffalo*, which was at 90% of financial capacity throughout the run.

Grant income continues to be a key part of Stratford Arts Trust's income, Excluding the Arts Council's NPO grant, this represented 25% of turnover in 2018-19, up from 19% in 2017-18.

The financial year 2018-19 saw success with the following grants:

Network for Social Change - £11,130 towards Creative Schools
Arts Council England/The Baring Foundation Celebrating Age - £100,000 towards Stratford Arts Social
East End Community Foundation - £3,000 towards performances for audiences with ASD or PMLD
Esmée Fairbairn - £122,000 towards Creative Schools
Foundation for Future London - £60,000 towards Creative Schools
City of London Educational Trust - £25,000 towards Creative Schools
Arts Council England Special Grant - £20,000 towards business development
Newham Council - £10,000 towards Circulate outdoor programme
Newham Council - £10,000 towards Stratford Arts Social
Future Arts Centre funded commission towards an international co-production reflecting the concerns of contemporary urban communities in Europe – £8,110

Stratford Arts Trust has also been supported by The Childhood Trust, Elrow Town, Sainsbury's Stratford Centre, Smithsonian's National Museum of American History, T Rowe-Price, Tesco Bags of Help,

Our individual giving remains steady with the success of two regular significant campaigns: Full Hearts Full Tummies and Summer Give which supports The Summer School: we raised £16,458 for Full Hearts Full Tummies and £6,053 for The Summer School.

Future

Whilst Stratford will continue to undergo rapid socio-economic and demographic change over the next ten years, the cultural quarter where we are located provides an important landmark and link between the new and established Stratford, and an anchor for local communities.

- We will continue to leverage support for our artistic programme and creative learning activity, developing our whole community approach to meet local challenges and enable people to realise their creative potential, while securing the charity's financial position.
- We will continue to drive forward the creation of work for young people that is reflective of contemporary Britain, including work for neuro-diverse audiences. 2020 will see the presentation of two co-commissions by established world-class artists, with BAME protagonists at the heart of the stories.
- We will continue to give artist development support through subsidised rehearsal space, mentoring and

advice, seed commissioning and co-commissioning opportunities.

- Supported by the Amal Foundation we will fund three seed commissions and one full commission for a new piece of work for young audiences over the next two years that will share and celebrate British Muslim experiences, culture and communities.
- Our projects to support young diverse artists such as Blue Sky Actors and our NewYVC Music Mentors will provide them with stepping stones to new careers.
- We are committed to working with the forthcoming East Bank Cultural and Education District and existing East London Cultural Education Alliance (ELCEA) partners to build a world class offer for all of East London's young people that supports Artsmark and Arts Award.
- Creative Schools Planning is underway for the Creative Schools Symposium in November 2019, an annual showcase of creative opportunities for schools in east London.
- The breadth of the opportunities available to our local communities, though increasing, is not addressing all the barriers which exist for artists and audiences alike. Within the current economic climate and context of social change we will continue to offer a safe, accessible place for local audiences and artists to experience, make and exhibit work and develop their skills. We achieve this through providing discounts for our local community, free tickets for hard to reach groups, free performances and opportunities to interact with peers and mentors from the community. Our outreach work is essential in supporting the least culturally engaged to feel comfortable entering and using the building.
- Building on our mixed economy we will continue to hone in on the resilience of our business model growing our partnership work; enabling us to monetise areas of our expertise and leverage in greater investment through scaled-up projects.
- Building on our mixed income model we will continue to grow partnerships, raise additional income and scale-up projects to enable greater investment.

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the period were:

L Atkinson	
O Beroud	
P Deery	
N R G Hinds	Chair
D Kohn	
D McNeill	
L Neil	
S Samra	

CEO	Tania Wilmer
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Method of appointment & recruitment of Trustees

As set out in the Articles of Association, the Board consists of not fewer than three members. At 31st March 2019 the Board consisted of 8 members. New Trustees are recruited in line with the organisation's requirements, and perceived shortfalls in skills and knowledge, in order to have a Board of Trustees with the necessary skillset to lead the company most effectively. Consideration is also given to appointing Trustees who may have avenues and contacts into income generating sources, which if sourced will consolidate the future viability of the charity. Consideration is also given to recruiting a diverse Board that reflects the cultural mix of the London Borough in which Stratford Arts Trust operates. We have a Trustee Induction Pack in line with our obligations to ensure that Trustees are aware of their roles & responsibilities. All Trustees are invited to attend our staff training and away days, as well as attending bespoke development sessions for Board members and SMT.

Organisational Structure

The Board of Trustees administers the charity. To be quorate the Board must have a minimum of 3 members present at any meeting or a third of membership. A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

Board meetings are held once a quarter and trustees also attend away days with the staff team. Individual trustees have a strategic area of responsibility and focus including artistic programme, strategy and vision, education and learning, financial oversight, fund-raising, formal areas of due process (legal, HR etc.), health, safety and risk management, communities and marketing.

A Finance & General Purposes Committee composed of two Trustees and the Chair meet with members of SMT, particularly the Finance Manager and CEO, to monitor the finances of the organisation on a more regular basis.

Staff Remuneration

Salaries are benchmarked with similar organisations in the sector through the Future Arts Centre network.

Related Parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor, must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

Governance

There has been continuity of key roles on the Board of Trustees ensuring that knowledge of the business and its charitable objectives have remained at the heart of the Board. In an ever changing cultural and economic climate, Stratford Arts Trust is seeking new members now to complement the existing Board membership and allow long standing members to stand down. In 2018-19 we recruited for a new Chair of the Board; this recruitment has been successful and the new Chair will take office in late Autumn 2019.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure.

The Trustees have a risk management strategy which comprises:

- Review of the risks the charity may face at every quarterly General Meeting and regular Finance & General Purpose Committee meetings
- Risks are rated by reference to likelihood/impact
- Those risks with the highest rating are prioritised
- The establishment of systems and procedures to mitigate risks identified as high
- The implementation of procedures designed to minimise the potential impact on the charity should those risks materialise.

Principal Risks

The principal risks to the organisation are loss of funding from our major funder Arts Council England, fall in hire income, the lack of a long term lease, unexpected significant repairs to the building, inability to secure long term project and core funding and developments and/or significant changes to the local area.

Arts Council England have confirmed an offer of funding for 4 years from 2018-2022 at the current rate.

Stratford Circus Arts Centre continues to benchmark its space hire rates and continuously assess the service provided. We offer a unique environment in which to stage an event as well as an ancillary catering service. Our financial hires targets are met consistently year on year.

In a building that is open a minimum 8 hours every day, 357 days of the year, staging meetings and events every day, there is significant wear and tear on the fabric of the building. We are currently approaching funders for capital funding to renew and refurbish our foyer area and studio theatre space.

The fast paced environment, long opening hours, mixed economy business and ever changing landscape can impact our staff resource. We are working to evaluate and improve all our HR functions and offer more attractive staff remuneration and working environment.

Discussions continue with the London Borough of Newham to secure a long term lease and we are hopeful these will be concluded shortly.

We are gaining traction with funders, which, together with our track record of excellence has ensured that we met our fundraising targets in 2018-19.

We are in collaborative conversations with local partners regarding the use of Theatre Square and the surrounding area.

We are also in collaborative conversations with Future Arts Centre partners regarding further joint working to leverage investment that will benefit our cultural programme and communities.

Reserves Policy

SAT Trustees have agreed to build a minimum free reserves level of £180,000 by 2022. Stratford Arts Trust is on target to achieve this in 19-20 based on current forecasts. This will be achieved through prudent financial management and maintaining and potentially growing some of our income streams. The business is also investigating other income streams to spread risk. A designated fund of £50,000 has been put aside for building improvements. The current level of free reserves is £156,628. The Board of Trustees will be working on a revised Reserves Policy in 19-20 with recommendations from the Finance & General Purposes Committee.

Disclosure of information to auditors

The Members have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

Moore Kingston Smith
Devonshire House
60 Goswell Road
London
EC1M 7A

Human Resources

Staff who joined during the year are:

Emma Frith (FOH Manager), Ander Morris Knight (Marketing Manager), Dorothy Cotter (Duty Manager), Tonisha Lee-Harvey (Creative Learning Apprentice), Jarntae Murray (Young Music Mentor), Daniel Mico (Young Music Mentor), David Dorrington (Creative Assistant), Jasmine Carcangiu (Creative Assistant), John Fuller (FOH Assistant), Sharmin Begum (Finance Assistant), Leah Sterling Jackson (FOH Assistant), Niamh Brangwyn (Café Assistant), Lucia Yandoli (Creative School Programme Manager), Farnaz Azam (Usher), Tia Denton-Gabidon (Events Manager), Ikeino Pratt (Duty Manager), Ozlem Nacar (Usher)

Our thanks go to staff who left during the year:

Claire Bowler (FOH Assistant), Charles Thomas (Duty Manager), Barry Churchill (Usher), Nora Toleman (FOH Assistant), Lorraine Martin (Café Supervisor), Emily Gorlin (Chef), Ailsa McCaughrean (Café Assistant), Nicola Wissbrock (Café Supervisor), Paul Clark (FOH Assistant), Charlie Blair (Events Manager), Jonathan Parkin (Duty Manager), Cieran Hammond (Creative Assistant), Josh Mathieson (Café Assistant), Silvia de Luigi (Café Assistant), Molly Gromadzki (Café Assistant), Kristine Brandt (Café Assistant), Nadia Wiggins (FOH Manager), David Dorrington (Creative Assistant), Jasmine Carcangui (Creative Assistant), Sharmin Begum (Finance Assistant), Emma Frith (FOH Manager), Nicola Worrell (Finance Assistant), Isabel Marsh (Usher), Dorothy Cotter (Duty Manager)

Management

The Senior Management Team (SMT) continue to review artistic and business strategies underpinning the business in an evolving system of supervisions and appraisals with a focus on quality and profitability.

Statement of trustees' responsibilities

The trustees (who are also directors of Stratford Arts Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



N Hinds

Trustee

Dated: 19 November 2019

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Independent Auditors Report
To the Members of Stratford Arts Trust

Opinion

We have audited the financial statements of Stratford Arts Trust for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its 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.

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 financial statements section of our report. We are independent of the charitable company 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 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.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Independent Auditors Report
To the Members of Stratford Arts Trust

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Independent Auditors Report
To the Members of Stratford Arts Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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 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.

Auditor's responsibilities for the audit of the financial statements

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Independent Auditors Report
To the Members of Stratford Arts Trust

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. Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Karen Wardell, Senior Statutory Auditor
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditors

Devonshire House
60 Goswell Road
London EC1M 7AD

Date:

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Financial Activities
for the year ended 31 March 2019

		Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
	Note				
Income from:					
Donations, grants and legacies	2	352,072	336,306	688,378	557,332
Charitable activities	3	664,373	63,946	728,319	641,464
Trading activities	4	165,137	-	165,137	118,691
Total		<u>1,181,582</u>	<u>400,252</u>	<u>1,581,834</u>	<u>1,317,487</u>
Expenditure on:					
Charitable activities					
Performing arts & educational activity	5	1,112,126	361,773	1,473,899	1,373,887
Total		<u>1,112,126</u>	<u>361,773</u>	<u>1,473,899</u>	<u>1,373,887</u>
Net income/(expenditure)		69,456	38,479	107,935	(56,400)
Transfers between funds		-	-	-	-
Net movement in funds		<u>69,456</u>	<u>38,479</u>	<u>107,935</u>	<u>(56,400)</u>
Total funds brought forward		148,460	42,958	191,418	247,818
Total funds carried forward		<u>217,916</u>	<u>81,437</u>	<u>299,353</u>	<u>191,418</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Balance Sheet
for the year ended 31 March 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed Assets					
Tangible assets	9		61,288		116,649
Current Assets					
Stock	10	3,750		4,080	
Debtors	11	121,845		121,893	
Cash at bank and in hand		<u>532,812</u>		<u>238,482</u>	
		658,407		364,455	
Creditors: Amounts Falling due within one year	12	<u>(420,342)</u>		<u>(289,686)</u>	
Net Current Assets			<u>238,065</u>		74,769
Net Assets			<u>299,353</u>		<u>191,418</u>
Funds					
Restricted Funds	14		81,437		42,958
Unrestricted Funds	15		<u>217,916</u>		<u>148,460</u>
			<u>299,353</u>		<u>191,418</u>

The notes at pages 21 to 29 form part of these accounts

Approved by the trustees on 19/11/19 and signed on their behalf by:



N Hinds

Trustee

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Cash Flows
for the year ended 31 March 2019

	2019 £	2018 £
Cash generated from operating activities		
Net cash provided by operating activities	<u>302,846</u>	<u>19,206</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	<u>(8,516)</u>	<u>(2,437)</u>
Net cash (used in) investing activities	<u>(8,516)</u>	<u>(2,437)</u>
<i>Change in cash and cash equivalents in the reporting period</i>	<u>294,330</u>	<u>16,769</u>
Cash and cash equivalents at the beginning of the reporting period	238,482	221,713
Cash and cash equivalents at the end of the reporting period	<u><u>532,812</u></u>	<u><u>238,482</u></u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	107,935	(56,400)
Adjustments for:		
Depreciation charges	63,877	74,935
Decrease/(increase) in debtors	48	(29,734)
(Increase) in stock	330	(195)
(Decrease)/increase in creditors	<u>130,656</u>	<u>30,600</u>
Net cash provided by/(used in) operating activities	<u>302,846</u>	<u>19,206</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

1 Accounting Policies

Company information

Stratford Arts Trust is a private company limited by guarantee incorporated in England Wales under the Companies Act 2006. The Address of the registered office is Stratford Circus Theatre Square, Stratford, London, E15 1BX. The nature of the company's operations and its principal activities during the year is stated in the Trustees' Annual Report.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties affecting this assumption. The charitable entity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when they have been communicated and this is received in writing stating the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment income is recognised on a receivable basis.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

1 Accounting Policies (continued)

Expenditure

Liabilities are recognised as expenditure once 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.

All expenditure is accounted for on an accruals basis. All expenses, including support costs which include governance costs, are allocated to charitable activities in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practices, and these costs are included within support costs.

Pension costs

The Charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	5 years straight line
Computers and software	3 years straight line

Fixed assets are reviewed annually for impairment, and adjusted where necessary to take account of this.

Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

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

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

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.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

1 Accounting Policies (continued)

Fund accounting

Unrestricted funds are general funds that are available for the use at the trustees' discretion in furtherance of the objectives of the charity.

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Critical Accounting Judgements and Estimates

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current or prior period.

Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefit.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

2 Donations, grants and legacies

	Unrestricted £	Restricted £	2019 £	2018 £
Donations and gifts	5,618	11,867	17,485	32,008
Grants receivable for core activities	344,800	311,098	655,898	511,889
Corporate giving	1,654	13,341	14,995	13,435
	<u>352,072</u>	<u>336,306</u>	<u>688,378</u>	<u>557,332</u>

In 2018 £341,633 of the income grants was restricted. All other income from donations, grants and legacies received in 2018 was unrestricted.

3 Charitable activities

	Unrestricted £	Restricted £	2019 £	2018 £
Grant income	-	46,000	46,000	119,776
Box office	217,436	-	217,436	104,651
Rental income	40,384	-	40,384	37,585
Hire fees	409,291	-	409,291	363,255
Other income	(2,738)	17,946	15,208	16,197
	<u>664,373</u>	<u>63,946</u>	<u>728,319</u>	<u>641,464</u>

In 2018 all income from charitable activities was unrestricted.

4 Trading Activities

	Unrestricted £	Restricted £	2019 £	2018 £
Café and catering income	165,137	-	165,137	118,691
	<u>165,137</u>	<u>-</u>	<u>165,137</u>	<u>118,691</u>

In 2018 all income from trading activities was unrestricted.

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2019 £	Total 2018 £
<u>Performing arts & educational activity</u>					
Activities undertaken directly	350,536	-	477,026	827,562	722,940
Support costs	294,729	63,877	287,731	646,337	650,947
Total	<u>645,265</u>	<u>63,877</u>	<u>764,757</u>	<u>1,473,899</u>	<u>1,373,887</u>

Governance costs, included within support costs includes payments to the auditors of £8,854 (2018 - £8,000) for audit fees.

In 2019 the expenditure on charitable activities was £1,472,403 (2018 - £1,373,887) of which £937,218 (2018 - £304,296) was expenditure from restricted funds, £63,889 (2018 - £74,934) was expenditure from designated funds and £571,293 (2018 - £994,657) was expenditure from unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

6 Activities undertaken directly

	2019 £	2018 £
Other costs relating to performing arts & educational activity comprise:		
Performing artists	175,097	101,649
Technicians	8,587	6,871
Teachers	92,869	76,619
Miscellaneous	39,383	34,784
Security costs	1,792	699
Advertising	28,302	17,857
Printing	14,523	15,594
Photography	1,117	1,030
Materials	55,674	87,532
Café costs	59,682	39,646
	<u>477,026</u>	<u>382,281</u>

7 Support costs

	2019 £	2018 £
Administrative expenses	287,731	298,996
Staff costs	294,729	277,016
Depreciation	63,877	74,935
	<u>646,337</u>	<u>650,947</u>

8 Staff costs and trustee remuneration

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2019 Number
Core staff members	17	15
Sessional workers	5	6
	<u>22</u>	<u>21</u>

Employment costs

	2019 £	2018 £
Salary costs	672,317	633,380
Social security costs	44,960	43,774
Pension costs	12,931	12,498
	<u>730,208</u>	<u>689,652</u>

Included in the above is £50,875 allocated to project costs.

There were no employees (2018: Nil) whose annual emoluments were £60,000 or more.

None of the trustees received any remuneration or reimbursement of expenses during the period.

Key management personnel include the Trustees, and senior management. The total employee benefits, including pension costs, of the charity's key management personnel were £189,663 (2018: £194,187).

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

9 Tangible Fixed Assets	Computers and software	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1st April 2018	52,731	225,801	92,429	370,961
Additions	-	5,486	3,030	8,516
Disposals	-	-	-	-
As at 31 March 2019	<u>52,731</u>	<u>231,287</u>	<u>95,459</u>	<u>379,477</u>
Depreciation				
At 1st April 2018	51,588	138,065	64,659	254,312
Charge for year	1,087	43,057	19,733	63,877
Eliminated on disposal	-	-	-	-
As at 31st March 2019	<u>52,675</u>	<u>181,122</u>	<u>84,392</u>	<u>318,189</u>
Net Book Value				
As at 31 March 2019	<u>56</u>	<u>50,165</u>	<u>11,067</u>	<u>61,288</u>
As at 31 March 2018	<u>1,143</u>	<u>87,736</u>	<u>27,770</u>	<u>116,649</u>

All fixed assets in 2019 and 2018 relate to designated funds.

10 Stock	2019 £	2018 £
Café stock	<u>3,750</u>	<u>4,080</u>
	<u>3,750</u>	<u>4,080</u>
11 Debtors	2019 £	2018 £
Trade Debtors	93,246	84,949
Prepayments and accrued income	<u>28,599</u>	<u>36,944</u>
	<u>121,845</u>	<u>121,893</u>

All debtors in 2019 and 2018 relate to unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

12 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	195,805	97,682
Other creditors	21,146	19,314
Accruals	92,291	66,388
Deferred income	<u>111,100</u>	<u>106,302</u>
	<u>420,342</u>	<u>289,686</u>

All creditors in 2019 and 2018 relate to unrestricted funds.

	2019	2018
	£	£
Deferred income brought forward	106,302	75,944
Released in the year	(106,302)	(75,944)
Income deferred	<u>111,100</u>	<u>106,302</u>
Deferred income carried forward	<u>111,100</u>	<u>106,302</u>

Deferred income relates to hire costs and performances relating to the next financial period.

13 Pension and other post-retirement benefit commitments	2019	2018
Defined contribution	£	£
Contributions payable by the company for the year	<u>12,931</u>	<u>12,498</u>

Contributions outstanding at the year end were £2,654 (2018: £753).

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

14 Restricted funds

Year to 31 March 2019	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
London Borough of Newham					
Every Child a Theatre Goer	-	46,200	(46,200)	-	-
Stratford Arts Social	-	10,000	-	-	10,000
Performance and craft workshops	-	1,600	(1,600)	-	-
Black Theatre Live	-	800	(800)	-	-
National Foundation for Youth Music	5,175	17,981	(18,703)	-	4,453
National Foundation for Youth Music - Newham Harmony	-	34,075	(28,936)	-	5,139
City Bridge Trust - Blue Sky	2,674	31,080	(35,640)	-	(1,886)
East End Community Foundation	2,994	3,000	(2,994)	-	3,000
BBC Children in Need	13,752	51,083	(53,886)	-	10,949
ACE - Creative Conversations	1,296	7,407	(8,176)	-	527
ACE - Celebrating Age	-	41,708	(16,450)	-	25,258
ACE - London Outdoors Arts Touring Network	-	55,928	(65,255)	-	(9,327)
Cockayne Grants for the Arts & London Community Foundation	(567)	5,000	(4,433)	-	-
The D'Oyly Carte Charitable Trust	3,000	3,500	(3,000)	-	3,500
Circulate - ACE/LBN	-	10,000	-	-	10,000
Aspers Good Causes Fund	2,384	-	(2,384)	-	-
Full Hearts Full Tummies	-	16,426	(16,426)	-	-
Anonymous Development	12,250	-	(1,000)	-	11,250
Foundation for Future London	-	12,500	(7,500)	-	5,000
Esme Fairbairn - Creative Schools	-	20,334	(21,309)	-	(975)
City of London Corporation - Creative Schools	-	3,125	(253)	-	2,872
Future Arts Centre Commission - The DeCameron Project	-	8,110	(6,433)	-	1,677
Summer School	-	7,602	(7,602)	-	-
The Next Big Sing	-	3,980	(3,980)	-	-
Mencap for Blue Sky Actors	-	6,463	(6,463)	-	-
All Stars Jazz	-	400	(400)	-	-
Creative Schools	-	1,950	(1,950)	-	-
Total 2019	42,958	400,252	(361,773)	-	81,437

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2019

14 Restricted funds (continued)

Year to 31 March 2018	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
London Borough of Newham					
Every Child a Theatre Goer	-	47,500	(47,500)	-	-
Extended Hours Library Project	400	4,000	(4,400)	-	-
RIOT and Recovery Fund	2,412	-	(2,412)	-	-
 Black Theatre Live	3,801	7,080	(10,881)	-	-
National Foundation for Youth	7,602	44,951	(47,378)	-	5,175
City Bridge Trust - the City of	2,923	31,080	(31,329)	-	2,674
A New Direction - Creative					
Schools	6,683	39,476	(46,159)	-	-
East End Community					
Foundation	-	2,994	-	-	2,994
 Wired 4 Music	1,000	-	(1,000)	-	-
 Lucille Graham Trust	2,000	-	(2,000)	-	-
Charles S French Charitable	1,500	-	(1,500)	-	-
Bruce Wake Charitable Trust &	40	-	(40)	-	-
 Awards Access Fund	-	1,300	(1,300)	-	-
BBC Children in Need	-	36,458	(22,706)	-	13,752
Ambitions for Excellence - ACE	-	7,500	(6,204)	-	1,296
 Amal Foundation	-	4,960	(4,960)	-	-
 Esmée Fairbairn Foundation	-	2,138	(2,138)	-	-
Cockayne Grants for the Arts &	-	10,000	(10,567)	-	(567)
The D'Oyly Carte Charitable	-	3,000	-	-	3,000
Circulate - ACE/LBN	-	58,700	(58,700)	-	-
Aspers Good Causes Fund	-	7,126	(4,742)	-	2,384
Full Hearts Full Tummies	-	12,396	(12,396)	-	-
Anonymous Development	-	13,000	(750)	-	12,250
The Summer Give - The Big	-	7,974	(7,974)	-	-
 Total 2018	28,361	341,633	(327,036)	-	42,958

National Foundation for Youth Music Newham Harmony: Increasing confidence by establishing and upskilling choirs in schools culminating in a massed singing concert with resident youth choir 'NewYVC'

City Bridge Trust Blue Sky Actors: An ensemble of actors with learning difficulties and disabilities who devise and perform issue-led professional

East End Community Foundation Specialist theatre productions for children and young people with PMLD or ASD

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Notes to the Financial Statements

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14 Restricted funds (continued)

BBC Children in Need	The Acorn Project: Creative activities for disadvantaged children 0-5 to support brain development.
ACE Ambitions for Excellence	International exchange and co-commission
Cockayne Grants for the Arts	Emerging Artist Development for artists from BAME backgrounds
The D'Oyly Carte Charitable Trust	Newham Harmony: Increasing confidence by establishing and upskilling choirs in schools culminating in a massed singing concert with resident youth choir 'NewYVC'
Aspers Good Causes Fund	The Acorn Project: Creative activities for disadvantaged children 0-5 to support brain development.
Black Theatre Live	A consortium committed to effecting change nationally for BAME touring theatre through a programme of national touring, structural support and audience development.
Anonymous Legacy Gift	Development - To support work to develop the business and artistic model of Stratford Arts Trust
ACE Celebrating Age	Stratford Arts Social: weekly and monthly creative activities for older adults who may be isolated and lonely.
London Borough of Newham	Stratford Arts Social: weekly and monthly creative activities for older adults who may be isolated and lonely.
Esmee Fairbairn Foundation	Creative Schools: a broker projects through our talented network of creative partners giving arts and creativity a bigger voice in education.
Foundation for Future London	Creative Schools: a broker projects through our talented network of creative partners giving arts and creativity a bigger voice in education.
City of London Corporation	Creative Schools: a broker projects through our talented network of creative partners giving arts and creativity a bigger voice in education.
London Borough of Newham	International outdoor arts performances
ACE	London Outdoors Touring Network
Future Arts Centre Commission	International exchanges and co-commissions
The Teale Trust	Full Hearts Full Tummies: £1 tickets to a Christmas production and hot meals for disadvantaged families.
The Childhood Trust	Full Hearts Full Tummies: £1 tickets to a Christmas production and hot meals for disadvantaged families.
Elrow Town	Full Hearts Full Tummies: £1 tickets to a Christmas production and hot meals for disadvantaged families.
T Rowe Price	Full Hearts Full Tummies: £1 tickets to a Christmas production and hot meals for disadvantaged families.
Rose Bruford School	Summer Schools for young people in Newham learning creative skills
Tesco Bags of Help	Summer Schools for young people in Newham learning creative skills
The Smithsonian Institution	Delivery of Concert The Next Big Sing with NewYVC and local community choirs

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14 Restricted funds (continued)

Mencap for Blue Sky Actors Sexual and relationship awareness films commission

E15 Jazz Sessions Monthly Jazz concert featuring acclaimed and emerging jazz artists

All balances at 31 March 2019 are on-going projects.

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

15 Unrestricted funds

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried forward £
Year to 31 March 2019					
General Fund	31,811	1,181,582	(1,048,249)	(8,516)	156,628
Designated Fund:					
Fixed asset fund	116,649	-	(63,877)	8,516	61,288
Total 2018	<u>148,460</u>	<u>1,181,582</u>	<u>(1,112,126)</u>	<u>-</u>	<u>217,916</u>
	Brought Forward £	Income £	Expenditure £	Transfers £	Carried forward £
Year to 31 March 2018					
General Fund	30,310	975,854	(971,916)	(2,437)	31,811
Designated Fund:					
Fixed asset fund	189,147	-	(74,935)	2,437	116,649
Total 2018	<u>219,457</u>	<u>975,854</u>	<u>(1,046,851)</u>	<u>-</u>	<u>148,460</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Year to 31 March 2019				
Tangible fixed assets	-	61,288	-	61,288
Current Assets	576,970	-	81,437	658,407
Current Liabilities	(420,342)	-	-	(420,342)
Total Funds	<u>156,628</u>	<u>61,288</u>	<u>81,437</u>	<u>299,353</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Year to 31 March 2018				
Tangible fixed assets	-	116,649	-	116,649
Current Assets	321,497	-	42,958	364,455
Current Liabilities	(289,686)	-	-	(289,686)
Total Funds	<u>31,811</u>	<u>116,649</u>	<u>42,958</u>	<u>191,418</u>

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17 Related Party Transactions

During the year, the Trustees gifted donations of £2,025 (2018: £2,502). Of this amount, 5 Trustees (2018: 3) donated a total of £950 (2018: £1,000) to the Full Hearts Full Tummies campaign and 3 Trustees donated a total of £450 (2018: £nil) to Create It! Perform It! Own It! Summer School.