

THE ROPETACKLE CENTRE TRUST
REGISTERED CHARITY NO. 1109381
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019



THE ROPETACKLE CENTRE TRUST
REGISTERED CHARITY NO. 1109381

CONTENTS

	Page
Legal and administrative information	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

THE ROPETACKLE CENTRE TRUST**Period ended 31 December 2019****LEGAL AND ADMINISTRATIVE INFORMATION****Status:**

The organisation is a charitable company limited by guarantee, incorporated on 11th May 2004 (no. 05124613) and registered as a charity (no. 1109381) with the Charity Commission.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under these Articles, the Trustees are elected at the Annual General Meeting, which the charitable company must hold every year and all members are entitled to attend.

Trustees	P M Allen
	C E Arnold
	L J Durrant
	C M Gunter
	A Hodgson
	J M King
	S R Lane
	S Parker
	D R Scott
	P W Trew
	R J Turner
	R W M Apps
Company number	05124613
Charity number	1109381
Registered office	The Ropetackle Arts Centre Little High Street Shoreham-by-Sea West Sussex BN43 5EG
Accountants	Galloways 30 New Road Brighton BN1 1BN
Bankers	Lloyds Bank PO Box 1000 Andover BX1 1LT

THE ROPETACKLE CENTRE TRUST

ANNUAL REPORT OF THE TRUSTEES

INTRODUCTION

The trustees, who are also the directors for the purposes of company law, present their Annual Report for the period ending 31 December 2019 under the Charities Act 2011, together with the accounts for the year, and confirm that the latter complies with the requirements of the Act and the Charities SORP 2015 FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust which is limited by guarantee, was formed on 9 May 2005. It is also a registered charity (number 1109381), and is governed by its Memorandum and Articles of Association.

The objects for which the trust is established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the conditions of life of the said inhabitants.

A Board of Trustees controls the charities' activities. The role of the Board in the governance of the charity is to be responsible for the overall strategic development of the company and to drive the organisation forward.

Methods, policies and procedures for the recruitment, appointment, induction and training of new trustees

The trustees have identified the range of skills and expertise that will strengthen the Board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and Board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

DIRECTORS AND TRUSTEES

The directors of the charitable company ('the Trust') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees:

P M Allen	
C E Arnold	(appointed 3 December 2019)
L J Durrant	
C M Gunter	(appointed 3 December 2019)
A Hodgson	
G F Howitt	(resigned 3 December 2019)
J M King	
S R Lane	(appointed 3 December 2019)
S V Parker	
D R Scott	(appointed 3 December 2019)
P W Trew	(appointed 3 December 2019)
R J Turner	(appointed 3 December 2019)
R W M Apps	
K A P Relf	(resigned 24 October 2019)

No trustee received any remuneration or expenses.

ACTIVITIES AND ACHIEVEMENTS

Ropetackle Arts Centre is a multi-award-winning arts venue that attracts some of the biggest and best performing arts events in the UK. Situated in the heart of Shoreham, West Sussex, our goal is to stage events for all tastes and budgets for those living in the Adur district and beyond.

Our superbly equipped auditorium seats 200, or 350 standing. We have a separate mezzanine space (for small events or meetings), two well-stocked bars, plus a large light and airy foyer which houses our in-house café.

During the period, the Trust hosted a broad range of events including comedy, music, family-friendly shows and theatrical performances reaching audiences from the local community and beyond numbering over 40,000. During the period, we increased the number of events we hosted in a bid to reach new audiences thereby promoting the arts for all.

Central to our ethos is the fact that Ropetackle Arts Centre is owned and run by the community. In addition to the programme of shows and activities at the Centre, we are expanding our outreach work, focusing particularly on areas of deprivation within the Adur district.

"Staffed by volunteers, the friendly community atmosphere brings out the best from performers" ~ The Argus

"A venue that people are really getting to love and a great booking policy" ~ Mark Radcliffe, BBC Radio 2

"One of the most vibrant arts venues in Sussex, easily accessed from both Brighton and Worthing" ~ Latest Brighton

Staffed almost entirely by volunteers (including our trustees), Ropetackle is run by and for the local community. Friendly, welcoming, diverse and fun.

THE ROPETACKLE CENTRE TRUST

ANNUAL REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW

The period to 31 December 2019 was an 18 month period the comparative period to 30 June 2018 was a 12 month period.

There was a surplus before depreciation for the period of £23,775 (2018: Deficit £7,514). The depreciation charge is on the building, its equipment and fitting out which were funded by specific grants.

At the end of the year there were net current assets of £50,564 (2018: £26,789).

Ticket sales were £735,444 for the 18 month period, a pro-rata increase of 27% over the previous 12 month period. Total revenue from the Centre's activities was £1,107,796 for the 18 month period, a pro-rata increase of 14.4% over the previous 12 months.

Grants for the period amounted to £11,700, decreasing from £48,969 in 2018 when the Centre received Arts Council and Adur Council grants to fund the post of Director.

Payments to performers were £516,841 for the 18 month period, a pro-rata increase of 22.4% over the previous 12 month period. Total Direct Costs were £596,395, a pro-rata increase of 21.6% over the previous 12 months.

Personnel costs were £117,947 for the 18 month period, a pro-rata decrease of 33% over the previous 12 months.

Administrative costs were £171,582 and these include the provision against the Café indebtedness of £22,026. Excluding this provision, the administrative costs have increased by 20.2% on a pro-rata basis over the previous 12 months.

Advertising & marketing costs were £35,537, a pro-rata decrease of 37.5% over the previous 12 months.

Bar income was £192,167, a pro-rata increase of 14.8% over the previous 12 months, with the corresponding Bar costs showing a pro-rata increase of 4.5%, increasing the profit margin by around 4%.

The Trust continues to take steps to improve bar profit by reduction of supply costs and increasing prices.

The fact that the ACE grant funding offer of c£43k for 2018/19 had to be declined due to the ADC decision not to provide the required support funding had a detrimental impact on revenue.

Having launched the Business Friends and Sponsorship scheme in October 2018, this has raised c£20k within its first year and further builds relationships with local businesses cementing the Trust's position in the community.

The Café's indebtedness to the Trust totals £22,026, this amount has been fully provided against in this period.

FUTURE PROSPECTS AND FUNDING

The Trust's financial position had been transformed during the course of 2019 through improved profitability, enhanced financial management, the successful "Ropetackle 2020" public appeal and the grant from ADC which would have provided a sound platform for the future. However, the situation has been radically affected by the Covid-19 pandemic.

By the terms of the ADC Grant Agreement, signed in November 2019, ADC agrees to a grant of £60,000, payable in 3 tranches of £20,000 on – 19.11.19, 1.4.20 and 1.4.21. The grant is for the purpose of organisation development as defined in the Agreement.

It had been the trustees' intention during the course of 2020 to produce a new business plan, a central element of which was to continue the transformation of the Centre's management with the appointment of a new Centre Manager and with the progressive move towards Anne Hodgson and Martin Allen curtailing their management roles.

The appointment of a Centre Manager in January was unsuccessful, the appointment being terminated during the probationary period. The trustees having resolved to defer further recruitment, focusing on the development of current staff and at the same time, undertaking a review of staffing requirements and structure, and with the first indications of this proving successful, the requirement to close the Centre as part of the national lockdown meant that such plans had to be put on hold.

Immediately, upon the start of the lockdown, an ad hoc Emergency Planning Group (EPG) was established comprising four trustees and one key staff member in the role of Acting Centre Manager. The EPG has held weekly virtual meetings and has dealt with the extensive exercise of postponing and re-scheduling shows (with very few cancellations), implementing a protocol for ticket holders aimed at minimising the level of refunds, managing staff including furloughing, procuring grants, and securing the financial position generally.

For the purpose of assessing the current year's position, it now has to be assumed that the Centre is unlikely to be able to re-open until December it being clear (as indeed is the case across the live performance and film sectors generally) that to operate with distancing measures in place is unlikely to be viable.

Although it is anticipated that there will be some activity in the form of streamed shows and possibly some limited scale live events (e.g. for schools), it has to be assumed that ticket revenue this year will be minimal.

The timing of re-opening and the limits on capacity likely to be required will depend to a large extent on government directives.

Trustees are liaising with other venues and sector advisory groups, benefiting from pooled advice and ideas.

In addition to the uncertainty as to potential safeguarding measures for audiences, staff and volunteers, it has to be anticipated that the economic fall-out of the pandemic will have a significant effect on ticket sales.

The emphasis this year therefore, is to monitor closely, the situation across the sector and to manage the Trust's limited resources prudently, in particular, to protect the receipts for advance ticket sales which have been accrued.

THE ROPETACKLE CENTRE TRUST

ANNUAL REPORT OF THE TRUSTEES (continued)

Grants of c£35,000 and £10,000 have been received respectively from the Arts Council and under the government's business support scheme.

The Arts Council grant includes the salaries of the Acting Centre Manager and the House Manager for 5 months. With the exception of the caretaker (who works part time and is overseeing the safeguarding of the Centre), other staff are on furlough. At present this is until the end of July, the Trust making up the 80% furlough payment to full salaries.

The furlough scheme has allowed us to rotate some staff into operations as necessary.

Our current furlough arrangements will continue to the end of July. We will determine arrangements from August once details of the next phase of the scheme are known.

It is anticipated that the Trust will also apply for a government loan of £50,000 on the basis that if received, this will be ring-fenced and only drawn upon on the basis of a clear repayment plan.

By way of summary, therefore:

- It is presently assumed that live performance will not resume until December
- Staffing arrangements are being managed to balance the work needed to be undertaken with the benefit of the furlough scheme
- We will manage our financial resources carefully, to protect our reserves. The position has been strengthened by the ACE and ADC grants
- The prospective loan will provide an additional facility if required.

The underlying reality is that we are facing a time of great uncertainty, particularly in relation to our ability to re-open, constraints on operating when we re-open, whether audiences feel sufficiently safe to return, and the state of the economy generally.

RESERVES POLICY

The Board has determined that there need to be reserves of at least £50,000. This policy will be reviewed as part of the revision of the Trust's Business Plan which, subject to the Covid-19 situation, it proposes to undertake later this year or early in 2021.

At the year end the trust had free reserves of £45,530 (2018: £26,789).

RISK MANAGEMENT

The trustees carry out a regular review of activities and the risks attached to them and establish procedures to manage such risks. The major risks are with financial stability and the provision of a building that is fit for purpose. As noted above, the Trust is seeking sustainable funding to address the financial stability for the future.

PUBLIC BENEFIT

The trustees confirm that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities are satisfied that they fully meet it.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur District access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the Trust's aim to extend its community outreach work insofar as this is achievable having regard to the Trust's limited resources. It is the Trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the Trust's core business of operating the Centre.

TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Ropetackle Centre Trust Limited for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

THE ROPETACKLE CENTRE TRUST

ANNUAL REPORT OF THE TRUSTEES (continued)

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.

SMALL COMPANY SPECIAL PROVISIONS

The report of the trustees and directors has been prepared taking advantage of the small companies' exemption in section 415A of the Companies Act 2006.

On behalf of the board

D R SCOTT

Trustee

Date: 8th July 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROPETACKLE CENTRE TRUST

I report on the accounts of the company for the period ended 31 December 2019 which are set out in pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

COLIN YOUNG FCA
GALLOWAYS ACCOUNTING
30 New Road
BRIGHTON
East Sussex
BN1 1BN

Date: 9th July 2020

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure)
Period ended 31 December 2019

		Unrestricted funds	Restricted funds	Total funds 2019	Total funds 2018
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Grants	2	-	11,700	11,700	48,969
Bar income		192,167	-	192,167	111,548
Café income		-	-	-	-
Donations and Friends		85,440	-	85,440	46,277
Incoming resources from charitable activities	3	818,489	-	818,489	438,636
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		1,096,096	11,700	1,107,796	645,430
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Generating funds	4	90,718	-	90,718	57,999
Charitable activities					
Direct costs	5	589,729	6,666	596,395	326,706
Establishment costs	6	71,842	-	71,842	28,517
Personnel costs	7	117,947	-	117,947	118,871
Administrative costs	8	171,582	-	171,582	82,923
Advertising and marketing	9	35,537	-	35,537	37,928
Depreciation	11	5,850	-	5,850	4,801
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		1,083,205	6,666	1,089,871	657,745
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		12,891	5,034	17,925	(12,315)
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		12,891	5,034	17,925	(12,315)
Reconciliation of funds:					
TOTAL FUNDS brought forward		42,372	-	42,372	54,687
TOTAL FUNDS carried forward	14	55,263	5,034	60,297	42,372
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 15 form part of these financial statements.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statements of total recognised gains and losses has been presented.

THE ROPETACKLE CENTRE TRUST
(Limited by Guarantee) (Company Number: 05124613)

BALANCE SHEET
Period ended 31 December 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	11		9,733		15,583
Stock		3,855		3,792	
Debtors	12	7,149		38,214	
Cash at bank and in hand		175,781		79,416	
		<u>186,785</u>		<u>121,422</u>	
CREDITORS: amounts falling due within one year	13	<u>(136,221)</u>		<u>(94,633)</u>	
NET CURRENT ASSETS			50,564		26,789
TOTAL NET ASSETS/ (LIABILITIES)	15		<u>60,297</u>		<u>42,372</u>
CHARITY FUNDS:					
Unrestricted funds	14		55,263		42,372
Restricted funds	14		5,034		-
TOTAL FUNDS			<u>60,297</u>		<u>42,372</u>

The notes on pages 10 to 15 form part of these financial statements.

For the period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The charity is not subject to an audit under the Charities Act 2011 and has decided to exercise its eligibility for an independent examination.

Directors' responsibilities:

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

Approved on behalf of the Board of Directors on 8th July 2020.

D R SCOTT
Trustee

THE ROPETACKLE CENTRE TRUST
(Limited by Guarantee) (Company Number: 05124613)

STATEMENT OF CASH FLOWS
Period ended 31 December 2019

		2019		2018	
	Note	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	17	96,365		(24,265)	
		<u> </u>		<u> </u>	
Net cash (used in)/ generated from operating activities			96,365		(24,265)
Investing activities					
Purchase of property, plant and equipment		-		(10,485)	
		<u> </u>		<u> </u>	
Net cash (used in)/ generated from investing activities			-		(10,485)
Net cash (used in)/ generated from financing activities			-		-
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			96,365		(34,750)
Cash and cash equivalents at beginning of year			79,416		114,166
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			175,781		79,416
			<u> </u>		<u> </u>
Cash and cash equivalents consists of:					
Cash in bank and in hand			175,781		79,416
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			175,781		79,416
			<u> </u>		<u> </u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 December 2019

1 ACCOUNTING POLICIES**1.1 Basis of preparation**

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. The charity constitutes a public benefit entity as defined by FRS 102. 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 Republic of Ireland (FRS 102) issued on 16 July 2014 updated via Bulletin 1 January 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Ticketing income is recognised with the Trust has entitlement to the income; with income relating to future events being deferred.

Bar income is recognised in the Statement of Financial Activities when it is received.

1.3 Expenditure recognition

Expenditure is recognised on an actual basis as a liability is incurred. Expenditure excludes Value Added Tax.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1.4 Administration costs

Administration costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

1.5 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.

Fixtures and equipment	25% per annum on a reducing balance
Plant and machinery	25% per annum on a reducing balance
Leasehold property improvements	10% flat rate per annum from 1st June 2006

Purchases of a capital nature in excess of £500 are capitalised.

1.6 Stock

Stocks are consistently valued at the lower of cost and net realisable value.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

1.8 Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

1.9 Unrestricted funds

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

1.10 Taxation

The company is a registered charity and is exempt from Income, Corporation and Capital Gains Tax under section 505 of the Income Corporation Taxes Act 1988.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 December 2019

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Trustees have taken steps to mitigate the impact of COVID-19 measures as much as possible, at the date of approval of these accounts the charity has sufficient resources to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing its financial statements.

2 GRANTS

		2019 £	2018 £
Unrestricted			
General grant	Adur District Council	-	10,468
Other grants	Arts Council England	-	24,441
		<hr/>	<hr/>
		-	34,909
Restricted			
Other grants	Film For All	-	9,260
	Sussex Community Foundation	5,000	4,800
	Santander Foundation	3,000	-
	Steam Programme	1,000	-
	Film Hub	2,700	-
		<hr/>	<hr/>
		11,700	48,969
		<hr/>	<hr/>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Unrestricted		
Ticket sales	735,444	385,908
Performances venue hire	9,835	13,247
Other lettings and conferences	19,197	14,760
Booking fees	37,694	19,618
Film Club	5,289	3,053
Levy charges	10,324	-
Other income	706	2,050
	<hr/>	<hr/>
	818,489	438,636
	<hr/>	<hr/>

4 COSTS OF GENERATING FUNDS

	2019 £	2018 £
Unrestricted		
Bar costs	90,718	57,848
Other	-	151
	<hr/>	<hr/>
	90,718	57,999
	<hr/>	<hr/>

5 DIRECT COSTS

	2019 £	2018 £
Unrestricted		
Payments to performers	516,841	281,525
Technicians	26,548	16,304
Film rental	14,921	7,713
Ticketing costs	14,046	11,169
Equipment hire	1,569	1,388
Security costs	760	286
Freelance Front of House	15,044	3,521
	<hr/>	<hr/>
	589,729	321,906
Restricted		
Payments to performers	-	4,800
Relaxed and Friendly Screening	1,666	
Steam Programme	5,000	
	<hr/>	<hr/>
	596,395	326,706
	<hr/>	<hr/>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS
Period ended 31 December 2019

6 ESTABLISHMENT COSTS

	2019 £	2018 £
Unrestricted		
Maintenance contracts and charges	58	1,115
Electricity	20,102	13,855
Gas	7,475	9,735
Service Charges	9,000	(25,365)
Rates	2,244	1,566
Cleaning	20,221	11,940
Repairs	12,742	15,671
	<u>71,842</u>	<u>28,517</u>

7 PERSONNEL COSTS

	2019 £	2018 £
Unrestricted		
Salaries	106,567	112,322
Social security costs	9,051	4,407
Employers pension	2,263	1,230
Training	-	167
Recruitment fees	66	745
	<u>117,947</u>	<u>118,871</u>

The average number of staff employed by the charity during the year was as follows:

	No.	No.
Administration	4	6
	<u>4</u>	<u>6</u>

There was no remuneration or expenses paid to any of the trustees (2018: £nil).

8 ADMINISTRATIVE COSTS

		2019 £	2018 £
Unrestricted	Note		
Insurance		3,781	2,744
Office costs and supplies		1,761	1,229
Telephone and internet		2,497	2,345
PRS charges		25,823	10,735
Admin and bookkeeping		38,688	20,625
Legal and professional fees		1,820	2,100
Consultancy fees		26,475	-
Bank charges and PDQ		20,947	14,765
Postage & photocopying		747	681
Irrecoverable VAT		12,819	13,643
Computer and Software		1,807	6,147
Travel and subsistence		2,535	2,709
Donations		-	-
Client entertaining		461	64
Provision against related party indebtedness		22,026	-
Sundry expenses		2,789	571
Governance costs	10	6,606	4,565
		<u>171,582</u>	<u>82,923</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
Period ended 31 December 2019

9 ADVERTISING AND MARKETING

	2019 £	2018 £
Unrestricted		
Advertising & marketing	14,473	16,833
Programs and printing	21,064	21,095
	<u>35,537</u>	<u>37,928</u>

10 GOVERNANCE COSTS

	Unrestricted funds	Restricted funds	Total funds 30 December 2019	Total funds 30 June 2018
	£	£	£	£
Independent examiners' and statutory accounts fees	6,606	-	6,606	4,565
	<u>6,606</u>	<u>-</u>	<u>6,606</u>	<u>4,565</u>

Governance costs have all been allocated to charitable activities - see note 8.

11 TANGIBLE FIXED ASSETS

	Leasehold property improvements £	Plant & machinery £	Fixtures & equipment £	Totals £
Cost:				
At 1 July 2018	333,138	9,711	19,565	362,414
Additions	-	-	-	-
At 31 December 2019	<u>333,138</u>	<u>9,711</u>	<u>19,565</u>	<u>362,414</u>
Depreciation:				
At 1 July 2018	333,137	2,182	11,512	346,831
Charge for the year	-	2,826	3,024	5,850
At 31 December 2019	<u>333,137</u>	<u>5,008</u>	<u>14,536</u>	<u>352,681</u>
Net book amount:				
At 31 December 2019	<u>1</u>	<u>4,703</u>	<u>5,029</u>	<u>9,733</u>
At 30 June 2018	<u>1</u>	<u>7,529</u>	<u>8,053</u>	<u>15,583</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
Period ended 31 December 2019

12	DEBTORS		2019	2018
			£	£
	Trade debtors		1,290	13,778
	Prepayments and accrued income		5,859	15,470
	Other debtors		-	8,966
			<u>7,149</u>	<u>38,214</u>
13	CREDITORS: amounts falling due within one year		2019	2018
			£	£
	Trade creditors		30,445	10,962
	Ticket money received in advance		40,617	43,268
	Third party ticket money		3,612	6,480
	Accruals and deferred income		52,000	24,662
	Other creditors		3,296	491
	VAT and PAYE		6,251	8,770
			<u>136,221</u>	<u>94,633</u>
14	TOTAL FUNDS	Unrestricted funds	Restricted funds	Total funds
		£	£	£
	Balance at 1 July 2018	42,372	-	42,372
	Net incoming/(outgoing) resources	12,891	5,034	17,925
	Transfers	-	-	-
	Balance at 31 December 2019	<u>55,263</u>	<u>5,034</u>	<u>60,297</u>
15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
		£	£	£
	Tangible fixed assets	9,733	-	9,733
	Current assets	181,751	5,034	186,785
	Current liabilities	(136,221)	-	(136,221)
	Total Net Assets	<u>55,263</u>	<u>5,034</u>	<u>60,297</u>
16	NET INCOMING RESOURCES			
	Net incoming/(outgoing) resources for the year are stated after charging:			
	Net incoming resources is stated after charging:			
		2019	2018	
		£	£	
	Independent Examiners' fee	6,606	4,565	
17	CASH GENERATED FROM OPERATIONS			
		2019	2018	
		£	£	
	Surplus/(deficit) for the year	17,925	(12,315)	
	Adjustments for:			
	Depreciation	5,850	4,801	
	Movements in working capital:			
	(Increase)/decrease in stock	(63)	507	
	(Increase) in trade and other debtors	31,065	(21,168)	
	Increase/(decrease) in trade and other creditors	41,588	3,910	
	Cash generated from operations	<u>96,365</u>	<u>(24,265)</u>	

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
Period ended 31 December 2019

18 RELATED PARTY TRANSACTIONS

As noted in the Report of the Trustees, the Ropetackle Café Limited (Café) was incorporated on 17 December 2015 and began trading shortly thereafter. The Café is under the control of the Trust.

The Trust provided the Café with further funding of £13,579 during the period. The amount has been fully provided against at the period end as it is unlikely to be repaid.

19 DONATED SERVICES

The company has a 30 year lease with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net profit in excess of £10,000.

20 LIMITED LIABILITY

The charity is limited by guarantee and does not have share capital. It is incorporated in England and Wales.

In the event of the company being wound up each member has undertaken to contribute to the assets of the charity such amounts

The number of members at 31 December 2019 was 12 (2018: 8).

21 ULTIMATE CONTROLLING PARTY

During the year the charitable company was under the control of the trustees, with no one trustee having complete control.