



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 2021

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(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	
	D McNeill	
	L Neil	
	S Samra	<i>(Resigned 16/10/20)</i>
	G Philippou	

Registered Office:	Suite 206
	26 Cheering Lane
	London
	E20 1BD

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

Company number:	07828129
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Charity number:	1145183
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Our charitable objectives

The purpose of Stratford Arts Trust (SAT) 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 platform 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.

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 in the areas of:

- Presentation of artistic activity
- Cultural education and outreach provision with children, young people and marginalised groups
- Skills development for artists, young people and people of east London.

Covid-19 / Departure from Stratford Circus Arts Centre / Transition Period & Decision to wind up Stratford Arts Trust

(The activities described below took place between March 2020 – September 2021)

As a result of the Covid 19 pandemic, SAT closed the Stratford Circus Arts Centre to the public in the middle of March 2020 in accordance with government regulations. For much of the year we adapted some of our programme to an online offering including the projects Creative Schools, Blue Sky Actors, NewYVC choir and Stratford Arts Social.

In November 2020, SAT was compelled to permanently vacate our venue. Occupation of the venue reverted to the London Borough of Newham (the building's owners) who intended to turn the building into a Youth Zone.

On leaving the venue, SAT embarked on a process of transition. In addition to maintaining the artistic momentum with our existing participants, audiences, artists and collaborators; we sought to put the building blocks in place for a new organisational plan that would enable us to:

- Engage even more deeply with the richly diverse neighbourhoods that surround us; co-producing and co-presenting work directly within communities.
- Play to our strengths, responding to clearly evidenced need of our local communities for creative programmes that gave them the opportunity to develop their creative skills and celebrate their diverse cultures; whilst being resilient to the financial challenges caused by Covid-19.
- Develop new commercial initiatives that complemented our core artistic programme.
- Share our experience with other community-based arts organisations looking to adapt to the cultural, environmental, societal, and financial challenges of the next ten years.

However, in May 2021, we were informed by our principal funder (Arts Council England), that they could not support our new plan and would be withdrawing their core funding.

Without this core grant, the Board decided that the future of SAT's work could not be guaranteed in the long term and resolved that the organisation should be wound up. Sadly, this means that the core staff at Stratford Arts Trust will be made redundant, the significant levels of funding that we have historically brought into the borough will be lost and the creative opportunities that we had been able to provide to artists, participants and audiences will be discontinued.

To ensure that some of the impact SAT has had over the past decade, will continue after it winds up in November 2021, the Trustees have agreed a legacy programme which will distribute the Charity's reserves, at the point of its liquidation.

The majority of reserves will be transferred to Charities who will take on the delivery of some of SAT's key strategic projects, offering them the chance to continue offering impact and opportunity to participants in Newham and beyond for hopefully many years to come.

Blue Sky Actors will continue under the leadership of Face Front Theatre -

<https://www.facefront.org/>

NewYVC will continue under the leadership of Spitalfields Music -

<https://spitalfieldsmusic.org.uk/>

Creative Schools will continue under the leadership of Eastside Educational Trust -

<https://www.eastside.org.uk/>

Any remaining reserves will be distributed equally to Newham grassroots organisations in January 2022 in line with the charity's governing document.

Achievements and Performance

Despite the huge challenges of the year, SAT was able to deliver an artistic and creative learning programme that responded to the challenges it was under due to the loss of premises and the Coronavirus Pandemic. Prioritising support for local artists and creatives, we reached 18,213 people via projects and performances, in person and online.

LOCAL CONTEXT

Newham is one of the most challenged 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).

There is a complex and diverse population where over 100 languages are spoken, with no ethnic group providing more than 16% of the total population. Newham, like other parts of 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 other parts of London.

Our work reflects this local context and our aim throughout the year was to support access to the arts for all our community, removing barriers wherever possible to ensure that no one is left behind.

ARTISTIC PROGRAMME

(Recognising this is the final Trustee Report for Stratford Arts Trust, these highlights include activity up to November 2021 when the Trust will be wound up.)

- Stratford Arts Social, our weekly arts programme with older adults was adapted for an online audience, encouraging people to get creative in their homes during lockdown. Stratford Arts Social at Home engagement continues to grow, since April 21 we have reach over 12,000 online engagements, bringing the current overall engagement total just over 26,000 since Spring 2020.
- We commissioned a new poem from local writer and artist Amina Jama - *A Small Need Fact or Marcus Rashford as more than a footballer, after Ross Gay* - <https://www.youtube.com/watch?v=Wy1-Da5xrtM> as part of *Fly the Flag*, an annual celebration across the UK to honor Human Rights Day which had a combined audience reach of 2,878 across the platforms.
- East 15 Jazz sessions went digital with a series of concerts recorded and streamed via Stream Theatre and featuring critically acclaimed bands and artists including Jay Phelps Quartet – with local East London Pianist Deschanel Gordon (BBC Young Jazz

Musician of 2020) Artie Zaitz and Robert Mitchell Quartet. Over 200 people joined the streamed performances to the digital concert's series. We quickly learnt from this that, online audiences preferred the on-demand services over set performance times and enjoyed the more interesting interactive content, which we factored into later edits and programming. We were aware that not all the previous attenders to East 15 Jazz Sessions would want, or be able to, access the digital concerts. However, we made these as accessible as possible ensuring the highest level of production values. Moving the series online during the Covid 19, meant we could continue to offer the concerts, providing entertainment to our communities, providing work, and supporting local musicians and local producer BTL Jazz, who has worked with SAT over the years on Family Jazz and E15 Jazz sessions.

- #thefairytales commissioned three emerging artists to create digital responses to the theme of oppression. The work has reached 11,548 audiences.
- *This Grief Thing* was a project in partnership with acclaimed theatre company Fevered Sleep that invited people to think, talk and learn about the universal experience of grief. The project was originally devised to take place in a pop-up shop in 2020 but due to Covid-19 it was postponed and subsequently performed in the Royal Docks with artists Akshay Sharma and Rayvenn D'Clarke, the performance was fully booked, 75 audience members attend the live performance.
- 15 artists from East London were invited to take part in paid roundtable sessions to better understand the creative ecology of our local area leading to five £2,000 commissions for emerging artists working in East London.
- We were co-producers of EXPOSURE by Vacuum Cleaner. A series of contemporary film portraits of health professionals who are or were working in and around Newham University Hospital during the COVID-19 pandemic. NewYVC Choir were commissioned to arrange and record a version of Stevie Wonder's *You Are the Sunshine of my Life*. EXPOSURE takes place in community venues in Forest Gate and North Woolwich in October 2021.
- Online performances and workshops from artists including Protein Dance had over 100 audience members from SAT.
- Concrete Youth saw engagement from 250 of our audience members for their online activities and projects.
- Inua Ellams had an overall attendance of 197 for the Digital Tour
- 35 under 5's and their families enjoyed Akin Theatre interactive one off performance
- Opera Up Close on demand online performances and stories for under 5 has currently reached audiences of 1,176
- Fevered Sleep reached an audience of over 500 for online performances .

CREATIVE LEARNING

In response to Covid-19 our creative learning programmes were adapted to be delivered online with equipment and training provided for any participants that did not have access to the necessary technology.

Creative Schools

In its third year Creative Schools continued to support schools to commission professional arts companies & artists to support key school improvement priorities.

Highlights include:

- A whole school poetry revamp with a poetry festival and teacher Creative Professional Development sessions for teachers for Edinburgh Primary School in Waltham Forest.
- Pupils seeing their inventions brought to life with 3D printers at Here East with Little Inventors and St Helen's Primary School in Newham.
- An innovative project for pupils at Mandeville Primary in Hackney making their own animated film with spoken word on local black history and gaining the Arts Award with Artsmark Partner, A Little Learning.
- A project about race and identity with Autograph Gallery for Sir George Monoux College in Walthamstow.
- Over 200 attendees took part in the annual Creative Schools symposium in November 2020, which was held online and included speakers from across the education and creative sectors.
- A series of online teach meets and CPD events reaching 670 audience members and up to 4,578 Participants
- Over 300 East London schools joined us online for our biggest music lesson to Celebrate National Music Day.

Newham Harmony/NewYVC

This is one of Stratford Circus's flagship projects led by Jane Wheeler and Naveen Arles, delivered in partnership with Newham Music Hub. The project encourages aspirations, confidence and leadership skills using choral singing and music making in schools.

During the year, school groups are taught the same repertoire of world music, school cluster rehearsals take place and school music teachers are upskilled and supported with their teaching methods. The project culminated in a massed singing concert headlined by NewYVC Choir and expert guest artists.

Due to Covid-19, the project had to be significantly adapted with NewYVC resident choir rehearsing via Zoom. Fourteen Newham schools signed up to online singing workshops

delivered by senior members of the choir who learnt recording and video tutorial skills to lead virtual workshops. The teaching videos were shared in lieu of in-school rehearsals that would not take place.

Senior members of NewYVC choir attended a creative residency in Suffolk in June at Snape Maltings, collaborating and performing with other young people.

The final performance showcase, the culmination of the three year project took place online in July 2021. NewYVC Choir and selected school representatives performed to a livestreamed audience of schools across the borough with children in schools joining the performance.

Blue Sky Actors

SAT's resident company of neuro diverse and disabled actors migrated to online rehearsals and successfully devised and performed two key productions via Zoom. The always popular Christmas panto *EBLUEnezer Scrooge* was a contemporary reimagining of the classic Dickens tale *A Christmas Carol*, featuring a recording of *The Night B4 'GIF'mas* had over 900 views.

Stratford Arts Social

Funding from the Celebrating Age Loneliness Projects enabled SAT to commission artists to deliver projects for older adults. Artists and companies commissioned were Toast, Tea and Poetry, Siobhan Hesketh and JaZanne Arts. Projects include therapeutic movement, creative writing, and storytelling.

We featured the activity programme across our website, social media channels, to our mailing list and targeted networks. Mindful that not everyone has online access, we also reach out on the phone and offered postal options.

Our social media campaign engaged with our past attenders, local individuals, and relevant local interest groups. Our engagements overall on social media for Spring and Summer 21 campaign reached 24K.

We carried out targeted bespoke mailings for individuals and larger relevant local groups, highlighting the free programme of activities and leading with activities that would appeal to the individual or groups. Celebrating Age Spring and Summer campaign. Overall we reached just over 30k groups and individuals seeing a 17% engagement with the mailing.

Despite the lockdown our online engagement figures for Stratford Arts Social were impressive given the lack of digital access and engagement in Newham.

Since April 21 Older adults have made up 15% of our overall traffic figures to the website . 53% connected via mobile 44% Desktop 3% tablet.

Financial Review

The total income for the year was £1,024,194 compared to a budgeted income of £1,066,094. The slight underperformance was due to the disruption of Covid 19 and leaving our venue. The total expenditure was £921,845, against a budgeted spend of £1,058,851. These savings were a result of costs cutting measures to improve charity reserves and reduced delivery as a result of Covid 19. Of this the unrestricted income was £847, 883 and restricted was £176,311. The Unrestricted expenditure was £761,357 and the restricted expenditure was £160,488.

Budgeted income and expenditure for the period 21/22 was originally £638,518 (income) and £638,342 (expenditure) with a small surplus of £177. However as a result of the decision to wind up SAT, we are now budgeting to fully deplete our reserves through the day to day operations of the charity and by distributing any surplus funds in line with our governing document once all liabilities have been met.

The financial year 2020-21 saw success with the following grants:

- London Community Response Fund (City Bridge Trust) – £48,250
- The National Lottery Community Fund – £84,270
- Arts Council Emergency Response Fund – £200,000
- Arts Council Celebrating Age Loneliness Projects – £28,928

Stratford Arts Trust has also been supported by companies T Rowe Price, and Rothschild and Co.

SAT ran two fundraising campaigns: Champions for Children and The Big Give Christmas Challenge with match funding from individual donors and The Childhood Trust totalling £9,118. Funding was used towards Newham Harmony and the Creative Schools Project.

Future

The last 18 months has been an exceptionally difficult period for SAT. The charity has had to contend with the loss of its venue and the Covid 19 pandemic. In the spring of 2021, SAT was emerging from these challenges. The organisation was solvent with healthy reserves, and had recently concluded an extensive research exercise that would inform a new artistic direction and strategic plan.

However, in May 2021 the charity was informed that it would be losing its core, and most significant, grant. The board carefully considered the options before it, and whilst the organisation was financially viable, it was felt the interests of both our projects and the communities we work with would be best served by committing our resources to handing

over our projects to organisations who will be able to run them effectively in the long term. We will facilitate this by ring-fencing funds to go to the organisations who will take on management of our core programmes and supporting them to embed and develop these programmes.

In June 2021, the board resolved to wind up Stratford Arts Trust. Our intention is that the charity will be dissolved by the end of November 2021. Our focus to that point will be on ensuring SAT leaves behind it a legacy to the people of east London.

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:

- Olivier Beroud
 - David Kohn
 - David McNeill
 - Lindon Neil
 - Sukwinder Samra Resigned 16 October 2020
 - Georgina Philippou
-
- CEO Lucy Atkinson Appointed 1 April 2020

Appointment and recruitment of Trustees

As set out in the Articles of Association, the Board consists of not fewer than three members. At 31 March 2021 the Board consisted of 5 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 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 and responsibilities. All Trustees are invited to attend our staff training and away days, as well as attending bespoke development sessions for Board members and Senior Management Team.

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 at least once a quarter and Trustees also attend away days with the staff team, though during the wind-up process the board will meet fortnightly.

A Finance & General Purposes Committee composed of two Trustees and the Chair meet with the Executive Director 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.

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 board 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 risk to the organisation was the loss of funding from Arts Council England - our major funder. This has materialised, as described above. The other key risks to the organisation as it seeks to wind up its operations are as follows:

Risk	Mitigation
Loss of Key personnel prior to wind-up	The senior team has provided commitment of their intention to stay to the end.
Failure to hand over SAT's projects to suitable organisations	<ul style="list-style-type: none"> – Projects will be handed over to organisations with funding attached and a comprehensive support package to ensure projects are bedded in. – Comprehensive and transparent plans are in place to identify and select suitable host organisations. An audit trail for any decisions will be kept. – Staff capacity will be dedicated to ensure funding plans for each project are in place – Plans are in place to ensure all aspects of the projects will be handed over
Unforeseen creditors adversely impacting on SAT's balance sheet	<ul style="list-style-type: none"> – SAT will appoint a qualified liquidator to ensure an orderly solvent liquidation – Prior to the formal liquidation process all potential debts will be fully investigated and settled

Reserves Policy

The Trustees understand that under usual operating conditions an organisation's reserves are required to provide for the following:

- Funds to allow for unforeseen emergencies or other unexpected needs.
- Unforeseen day to day operational costs, such as cover for long-term sick absence.
- Grant income being delayed or not being renewed in full
- Planned commitments which may need higher levels of reserves.

- Funds to allow for increased beneficiary need
- The need to fund short-term deficits in a cash budget, for example money may need to be spent before funding is received.

As SAT is in the extraordinary position of winding up the charity, once the Trustees have satisfied themselves that all liabilities of the charity have been met, the reserves will be allowed to be fully distributed. The majority of these reserves will be used to ensure that our projects are handed over to third party organisations on a secure financial footing, and on delivering activities to establish a legacy for SAT that will benefit the people of East London. A prudent level of reserves will be held back by our appointed liquidators to mitigate against unforeseen claims from creditors. Any remaining funds will be dispersed by our liquidators in line with our Memorandum and Articles of Association.

At the end of 2020/21 the Trust's funds stood at £317,374. Of these, the Trust held free reserves of £244,749, restricted funds of £72,086 and designated funds of £539.

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:

Lucy Atkinson

Our thanks go to staff who left during the year:

Alison Darren, Janine Stolz, Elizabeth Adeyemi, Andrew Sellar, Dennis Zimmerman, John Sheehan, Colette Auer, Alfred Cardona, Tasnim Anim, Ashley Baker, James Barker, Alys Beider, Tia Denton, Eda Nacar, Kamila Gorecka, Leyon Stolz-Hunter, Tai Benjamin, Chris Smith, Tanya Mehmet, Tonisha Harvey, Priscilla Hossain, Melanie Berard, Joel Stolz-Hunter, John Fuller, Duncan Taylor, Ozlem Nacar, Kristine Brante, Jade Edwards, Jago Edyvean, Dorrotya Balla, Xanthe Summerfield, Roma Radford, Teddy Lamb, Lily May Forster, Shevonne Brade, Laura Goodwin, Farnaz Azam, Shayne Gordon, Tanja Kuurola and Emily Warner

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

A handwritten signature in black ink, appearing to read 'G Philippou', with a long horizontal flourish extending to the right.

Georgina Philippou

Trustee

Dated: 25 October 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STRATFORD ARTS TRUST

Opinion

We have audited the financial statements of Stratford Arts Trust ('the company') for the year ended 31 March 2021 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 Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 the 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.

Emphasis of matter

Financial Statements prepared on a basis other than going concern

As explained in note 1 to the financial statements, the directors took the decision that the company would cease operations and trading and as a consequence will wind up its activities from November 2021. As a result the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in this respect.

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 have 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made;
- 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.

Responsibilities of trustees

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

preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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.

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.

A handwritten signature in cursive script that reads "Moore Kingston Smith LLP".

Karen Wardell (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date 5 November 2021

Devonshire House
60 Goswell Road
London
EC1M 7AD

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Note				
Income from:					
Donations, grants and legacies	2	635,280	176,311	811,591	711,004
Charitable activities	3	212,603	-	212,603	632,992
Trading activities	4	-	-	-	109,890
Total		<u>847,883</u>	<u>176,311</u>	<u>1,024,194</u>	<u>1,453,886</u>
Expenditure on:					
Charitable activities					
Performing arts & educational activity	5	761,357	160,488	921,845	1,538,214
Total		<u>761,357</u>	<u>160,488</u>	<u>921,845</u>	<u>1,538,214</u>
Net income/(expenditure)		86,526	15,823	102,349	(84,328)
Transfers between funds		21,548	(21,548)	-	-
Net movement in funds		<u>108,074</u>	<u>(5,725)</u>	<u>102,349</u>	<u>(84,328)</u>
Total funds brought forward		137,214	77,811	215,025	299,353
Total funds carried forward		<u>245,288</u>	<u>72,086</u>	<u>317,374</u>	<u>215,025</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Balance Sheet
for the year ended 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	9		539		72,643
Current Assets					
Debtors	10	20,035		45,346	
Cash at bank and in hand		<u>468,021</u>		<u>372,536</u>	
		488,056		417,882	
Creditors: Amounts Falling due within one year	11	<u>(171,221)</u>		<u>(275,500)</u>	
Net Current Assets			<u>316,835</u>		142,382
Net Assets			<u><u>317,374</u></u>		<u><u>215,025</u></u>
Funds					
Restricted Funds	13		72,086		77,811
Unrestricted Funds:	14				
General			244,749		64,571
Designated			539		72,643
			<u><u>317,374</u></u>		<u><u>215,025</u></u>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes from page 23 form part of these accounts

Approved by the trustees on _____ and signed on their behalf by:



G Philippou 1st November 2021

Company number: 07828129

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Cash Flows
for the year ended 31 March 2021

	2021 £	2020 £	
Cash generated from operating activities			
Net cash provided by operating activities	96,073	(96,933)	
Cash flows from investing activities			
Purchase of property, plant and equipment	(588)	(63,343)	
Net cash (used in) investing activities	(588)	(63,343)	
<i>Change in cash and cash equivalents in the reporting period</i>	95,485	(160,276)	
Cash and cash equivalents at the beginning of the reporting period	372,536	532,812	
Cash and cash equivalents at the end of the reporting period	468,021	372,536	
Analysis of changes in net debt			
	At start of year £	Cash flows £	At end of year £
Cash	372,536	95,485	468,021
Total	372,536	95,485	468,021
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
	2021 £	2020 £	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	102,349	(84,328)	
Adjustments for:			
Depreciation charges	49	51,988	
Decrease/(increase) in debtors	25,311	76,499	
Decrease/(Increase) in stock	-	3,750	
(Decrease)/increase in creditors	(104,279)	(144,842)	
Loss on disposal of fixed assets	72,643	-	
Net cash provided by/(used in) operating activities	96,073	(96,933)	

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

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 Suite 206, 26 Cheering Lane, London, E20 1BD. 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 Directors of the company took the decision post year end to cease the operations of the organisation. As at 30 November 2021 the organisation will be considered to be closed. As a result the financial statements have been prepared on a basis other than going concern. No adjustments have been required to be made to the financial statements as a result of them being prepared on a basis other than that of a going concern.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

1 Accounting Policies (continued)

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.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate. This includes £43,094 of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to COVID-19.

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.

Support costs cover those funds which assist the running of the charity and mainly comprise of staff costs, governance costs and overheads. These costs have been allocated to charitable expenditure.

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.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

1 Accounting Policies (continued)

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.

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.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

1 Accounting Policies (continued)

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 2021

2 Donations, grants and legacies

	Unrestricted £	Restricted £	2021 £	2020 £
Donations and gifts	5,300	2,045	7,345	17,368
Grants receivable for core activities	629,480	174,266	803,746	686,886
Corporate giving	500	-	500	6,750
	<u>635,280</u>	<u>176,311</u>	<u>811,591</u>	<u>711,004</u>

In 2020 £376,907 of the income grants was restricted. All other income from donations, grants and legacies received in 2020 was unrestricted.

3 Charitable activities

	Unrestricted £	Restricted £	2021 £	2020 £
Grant income	-	-	-	50,600
Box office	(632)	-	(632)	189,501
Rental income	14,939	-	14,939	45,168
Hire fees	(2,702)	-	(2,702)	343,954
Other income	200,998	-	200,998	3,769
	<u>212,603</u>	<u>-</u>	<u>212,603</u>	<u>632,992</u>

In 2020 £50,600 of grant income was restricted. All other income from charitable activities was unrestricted.

4 Trading Activities

	Unrestricted £	Restricted £	2021 £	2020 £
Café and catering income	-	-	-	109,890
	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,890</u>

In 2020 all income from trading activities was unrestricted.

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
<u>Performing arts & educational activity</u>					
Activities undertaken directly	289,881	-	126,597	416,478	816,034
Support costs	235,443	17,108	252,816	505,367	722,180
Total	<u>525,324</u>	<u>17,108</u>	<u>379,413</u>	<u>921,845</u>	<u>1,538,214</u>

Governance costs, included within support costs includes payments to the auditors of £11,350 (2020 - £9,400) for audit fees.

In 2020 the expenditure on charitable activities was £921,845 (2020 - £1,535,164) of which £150,632 (2020 - £431,133) was expenditure from restricted funds, £nil (2020 - £nil) was expenditure from designated funds and £771,213 (2020 - £1,104,031) was expenditure from unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

6 Activities undertaken directly

	2021	2020
	£	£
Other costs relating to performing arts & educational activity comprise:		
Performing artists	28,820	141,514
Technicians	-	7,962
Teachers	36,573	84,391
Miscellaneous	43,336	39,793
Partnership services	-	21,403
Security costs	-	1,325
Advertising	798	25,807
Printing	135	13,458
Photography	950	450
Materials	14,776	43,232
Café costs	700	38,820
Equipment and technical	509	-
	<u>126,597</u>	<u>418,155</u>

7 Support costs

	2021	2020
	£	£
Administrative expenses	252,816	323,898
Staff costs	235,443	346,294
Depreciation	17,108	51,988
	<u>505,367</u>	<u>722,180</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

8 Staff costs and trustee remuneration

	2021	2020
Number of employees		
The average monthly number of employees during the year was:	17	41
The full time equivalent average number of employees was:		
Core staff members	12	18
Sessional workers	17	7
	<u>29</u>	<u>25</u>
Employment costs	2021	2020
	£	£
Salary costs	492,818	741,497
Social security costs	33,829	50,925
Pension costs	10,259	15,386
Redundancy costs	26,723	-
	<u>563,629</u>	<u>807,808</u>

There were nil employees (2020: 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 £204,279 (2020: £200,626).

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

9 Tangible and Intangible Fixed Assets	Intangible assets	Computer equipment	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1st April 2020	18,675	38,669	285,591	99,885	442,820
Additions	-	588	-	-	588
Disposals	(18,675)	(38,669)	(285,591)	(99,885)	(442,820)
As at 31 March 2021	<u>-</u>	<u>588</u>	<u>-</u>	<u>-</u>	<u>588</u>
Depreciation					
At 1st April 2020	14,959	38,669	221,153	95,396	370,177
Charge for year	-	49	-	-	49
Eliminated on disposal	14,959	38,669	221,153	95,396	370,177
As at 31st March 2021	<u>-</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>49</u>
Net Book Value					
As at 31 March 2021	<u>-</u>	<u>539</u>	<u>-</u>	<u>-</u>	<u>539</u>
As at 31 March 2020	<u>3,716</u>	<u>-</u>	<u>64,438</u>	<u>4,489</u>	<u>72,643</u>

All fixed assets in 2021 and 2020 relate to designated funds.

10 Debtors	2021 £	2020 £
Trade Debtors	8,580	14,990
Other debtors	-	10,924
Prepayments and accrued income	<u>11,455</u>	<u>19,432</u>
	<u>20,035</u>	<u>45,346</u>

All debtors in 2021 and 2020 relate to unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	14,866	119,159
Other creditors	9,023	21,877
Accruals	27,667	40,903
Deferred income	<u>119,665</u>	<u>93,561</u>
	<u>171,221</u>	<u>275,500</u>

All creditors in 2021 and 2020 relate to unrestricted funds.

	2021	2020
	£	£
Deferred income brought forward	93,561	111,100
Released in the year	(93,561)	(111,100)
Income deferred	<u>119,665</u>	<u>93,561</u>
Deferred income carried forward	<u>119,665</u>	<u>93,561</u>

Deferred income relates to grant income relating to the next financial period.

12 Pension and other post-retirement benefit commitments	2021	2020
Defined contribution	£	£
Contributions payable by the company for the year	<u>10,259</u>	<u>15,386</u>

Contributions outstanding at the year end 2021 were £1,145 (2020: £257).

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

13 Restricted funds

Year to 31 March 2021	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
London Borough of Newham					
National Foundation for Youth					
Music - Newham Harmony	7,579	47,500	(32,914)	-	22,165
City Bridge Trust - Blue Sky	587	36,000	(35,171)	-	1,416
Foyle Foundation - Blue Sky	3,990	10,000	(1,700)	-	12,290
 East End Community Foundation					
- PMLD Sensory Theatre	3,000	-	-	(3,000)	-
BBC Children in Need - The					
Acorn Project	8,944	-	-	(8,944)	-
ACE - Celebrating Age	5,647	33,792	(20,352)	-	19,087
Anonymous Development	11,250	-	-	(11,250)	-
Foundation for Future London	14,509	6,667	(8,026)	-	13,150
Esmee Fairbairn - Creative					
Schools	3,619	33,707	(60,176)	22,850	-
Newham Harmony - Creative					
Schools	(1,996)	350	-	1,646	-
City of London Corporation -					
Creative Schools	17,544	6,250	989	(22,850)	1,933
Full Hearts Full Tummies	3,138	-	(3,138)	-	-
Christmas Challenge (The Big					
Give) 2020	-	2,045	-	-	2,045
Total 2021	<u>77,811</u>	<u>176,311</u>	<u>(160,488)</u>	<u>(21,548)</u>	<u>72,086</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

13 Restricted funds (continued)

Year to 31 March 2020	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
London Borough of Newham					
Every Child a Theatre Goer	-	65,600	(65,600)	-	-
Stratford Arts Social	10,000	-	(10,000)	-	-
National Foundation for Youth Music	4,453	-	(4,453)	-	-
National Foundation for Youth Music - Newham Harmony	5,139	45,500	(43,060)	-	7,579
City Bridge Trust - Blue Sky	(1,886)	28,770	(26,297)	-	587
Foyle Foundation - Blue Sky	-	10,000	(6,010)	-	3,990
Foundation - PMLD Sensory	3,000	3,000	(3,000)	-	3,000
BBC Children in Need - The Acorn Project	10,949	22,016	(24,021)	-	8,944
ACE - Creative Conversations	527	-	(527)	-	-
ACE - Celebrating Age	25,258	25,853	(45,464)	-	5,647
ACE - London Outdoors Arts	(9,327)	-	9,327	-	-
The D'Oyly Carte Charitable Trust	3,500	-	(3,500)	-	-
Circulate - ACE/LBN	10,000	-	(10,000)	-	-
Anonymous Development	11,250	-	-	-	11,250
Foundation for Future London	5,000	27,500	(17,991)	-	14,509
Esmee Fairbairn - Creative	(975)	40,667	(36,073)	-	3,619
Newham Harmony - Creative Schools	-	9,604	(11,600)	-	(1,996)
City of London Corporation - Creative Schools	2,872	21,875	(7,203)	-	17,544
Future Arts Centre Commission - The DeCameron Project	1,677	-	(1,677)	-	-
Goldsmiths - Stratford Arts Social	-	3,000	(3,000)	-	-
The Teale Trust - Summer Give	-	600	(600)	-	-
Full Hearts Full Tummies	-	3,138	-	-	3,138
Subtotal	81,437	307,123	(310,749)	-	77,811

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

13 Restricted funds (continued)

Year to 31 March 2020	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
Balance brought forward	81,437	307,123	(310,749)	-	77,811
Amal Foundation - Children's	-	9,585	(9,585)	-	-
Aspers Good Causes	-	999	(999)	-	-
London Borough of Newham -	-	27,500	(27,500)	-	-
ACE	-	18,180	(18,180)	-	-
The Childhood Trust - FHFT	-	11,409	(11,409)	-	-
The Childhood Trust - The	-	5,758	(5,758)	-	-
Partnership Services	-	42,938	(42,938)	-	-
STEP - Internship	-	4,015	(4,015)	-	-
Total 2020	81,437	427,507	(431,133)	-	77,811
Newham Harmony	Schools Choirs Project delivered with resident NewYVC Choir in partnership with Newham Music				
Blue Sky Actors	Resident Company of Actors with disabilities and/or learning difficulties delivered with FaceFront				
PMLD Sensory Theatre	Specialist Immersive Theatre for participants with profound and multiple learning difficulties				
The Acorn Project	Creative Activities for Early Years children to support brain development and school readiness				
Creative Conversations	Exploring new international creative partnerships with multi-artform cultural centres in Europe with Future Arts Centres				
Stratford Arts Social	Arts Activities for Older Adults to prevent loneliness and isolation				
Cirulate	Outer London Touring Network for Outdoor Arts				
Every Child a Theatre Goer	Free theatre tickets for Year 6 children of a specially commissioned production delivered in partnership with LBN				
The Decameron Project	Storytelling Project with emerging artists and Likeminds delivered with Core funding to support work delivered for Children and Young People				
The Summer Give	Free theatre tickets for Christmas show and meals for families facing challenges				
Full Hearts Full Tummies	Children's Theatre Commission for Muslim-led theatre companies				
Commission Children's Theatre					
Theatre Tickets	Free theatre tickets for groups that have barriers towards theatre engagement				
Internship	Paid internship to diversify the arts sector				
Creative Schools	Schools brokerage which supports schools to embed creative activities in their curriculum with arts organisations				

All balances at 31 March 2021 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.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

14 Unrestricted funds

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried forward £
Year to 31 March 2021					
General Fund	64,571	847,883	(761,308)	93,603	244,749
Designated Fund:					
Fixed asset fund	72,643	-	(49)	(72,055)	539
Total 2021	<u>137,214</u>	<u>847,883</u>	<u>(761,357)</u>	<u>21,548</u>	<u>245,288</u>
Year to 31 March 2020					
General Fund	156,628	1,026,379	(1,055,093)	(63,343)	64,571
Designated Fund:					
Fixed asset fund	61,288	-	(51,988)	63,343	72,643
Total 2020	<u>217,916</u>	<u>1,026,379</u>	<u>(1,107,081)</u>	<u>-</u>	<u>137,214</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Year to 31 March 2021				
Tangible fixed assets	-	539	-	539
Current Assets	415,970	-	72,086	488,056
Current Liabilities	<u>(171,221)</u>	<u>-</u>	<u>-</u>	<u>(171,221)</u>
Total Funds	<u>244,749</u>	<u>539</u>	<u>72,086</u>	<u>317,374</u>
Year to 31 March 2020				
Tangible fixed assets	-	72,643	-	72,643
Current Assets	340,071	-	77,811	417,882
Current Liabilities	<u>(275,500)</u>	<u>-</u>	<u>-</u>	<u>(275,500)</u>
Total Funds	<u>64,571</u>	<u>72,643</u>	<u>77,811</u>	<u>215,025</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2021

16 Related Party Transactions

During the year, the 3 Trustees gifted donations of £350 (2020: £665 by 5 Trustees).

17 Post Balance Sheet Events

The Trustees of Stratford Arts Trust made the decision to wind up the trust on 30th November 2021. This decision was made following the decision of our principal funder (Arts Council England) to withdraw their core funding with effect from October 2021. As a consequence of this decision SAT has made arrangements to:

- o Appoint qualified liquidators to ensure a managed solvent liquidation takes place
- o Make all staff redundant on 30th November 2021
- o Ensure staff are supported with the development of their careers through a programme of coaching
- o Ensure all restricted funds held by the Trust are fully expended in line with our funders' expectations or returned to the funders where this is not possible
- o Settle all the Trust's liabilities
- o Ensure that our core projects are handed over to suitable organisations who have the resources and strategic intent to ensure these projects can continue and thrive
- o Ringfence funding from our free reserves to distribute to these organisations in order to ensure that the projects they take on have a sure financial footing