



# **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 2017**

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

Company Information	1
Trustees Annual Report	2 - 10
Independent Auditor's Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 27

**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:**

- I Graham (Resigned 18/05/17)
- O Beroud
- D Kohn
- L Atkinson
- P Vankatramanam (Resigned 10/02/17)
- N Hinds
- C Middleton
- J Biddulph (Resigned 05/04/16)
- L Neil (Appointed 14/09/17)
- S Samra (Appointed 14/09/17)
- P Deery (Appointed 29/06/17)

**Registered Office:**

Stratford Circus Theatre Square  
Stratford  
London  
E15 1BX

**Auditors:**

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

**Company number:** 07828129

**Charity number:** 1145183

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

The Trustees are pleased to present their report and accounts for the year ending 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (FRS 102), issued in March 2016.

#### ***Our purposes and activities***

- to advance and further public education in the understanding and appreciation of the arts, culture and heritage, in particular (but not limited to) providing a centre to promote artistic education for the benefit of the public; and
- to provide or assist in the provision of facilities for education, recreation and other leisure time occupation in the interest of social and economic welfare of members of the public with the object of improving their condition of life.

Our main activities relating to these purposes are: presentation of artistic activity, cultural education and outreach provision with young people in particular and skills development for artists, young people and people of East London.

#### ***Stratford Circus Arts Centre in Numbers***

- More than 1 in 3 of our audiences were people who didn't generally engage in the arts
- 128,470 people visited us in the last year
- 186 performances were presented involving 172 artists
- 18,516 children and young people reached through creative learning and artistic work
- 84 days of space was given to artists to develop their work
- 118,994 unique visits to our website
- 1121 learning and participation sessions were delivered
- 32,219 engagement opportunities offered for children and young people

#### ***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 our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

#### ***Mission & objectives***

Stratford Circus Arts Centre is a dynamic contemporary performing arts venue. We are driven by excellence and welcoming of the diverse communities of east London. Our programme ensures local people see themselves and their stories represented on stage through performance, theatre, music and participation. Due to our reputation as an inclusive community space 128,470 people visited us in the last financial year and 65,825 people of all ages participated in our artistic and creative learning programme.

Our strategic objectives are as follows:

1. Programme, commission and curate high quality artistic programmes and services
2. Ensure Newham residents benefit from the economic shift eastwards
3. Be a lead Arts Centre for east London and the UK
4. Ensure long-term viability in a changeable market



# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

**Programme, Commission and curate high quality artistic programmes and services**

#### ***The artistic programme***

During a time of great change for east London we give east Londoners a range of opportunities to experience great art both inside and outside the venue. Artists have access to our audiences to inform and support the creation of new work through Research & Development and scratch performances reaching those who are least engaged.

Key pillars of our artistic programme are:

- Presenting challenging work exploring diversity, identity and representations of pluralistic contemporary society on stage
- Co-programming, presenting and supporting creation of issue-led theatre for teenagers and young adults
- Promoting and presenting excellent accessible circus and physical theatre work including outdoor work
- Investing in an artistic commission fund, 'Made in Stratford', creating work in partnership with audiences (for example Chotto Dosh by Akram Khan Company and Hartlepool Monkey by Gyre and Gimble)

#### ***Supporting the development of new work***

The 2016 artistic season presented a new strand of programming showcasing diverse stories relevant to east London communities by emerging artists. This included exciting new work from the best of Black, Asian and Minority Ethnic theatre ensuring the programme was more representative of pluralistic Britain, reflecting our commitment to diversifying the arts sector and giving a voice to those from lower socio-economic backgrounds and those under-represented in mainstream theatre.

Highlights of the past year have included:

- Libby Liburd's 'Muvvahood' –crafted from hours of interviews, explored the emotional and economic issues surrounding single motherhood from the voices of single mothers in London.
- Newham-born writer and street performer Nick Cassenbaum invited audiences into the warmth of the Canning Town schvitz, east London's last authentic Jewish bath house for 'Bubble Schmeisis'
- Spoken word artist Sean Mahoney told his story –'Until You Hear That Bell' -within timed boxing rounds, a poetic monologue of personal stories, broken by the blow of a whistle.
- BSL and captioning incorporated into the piece 'Scarlett Shambles: It Used to Be Me' was the comic creation of musician and theatre-maker Charmaine Wombwell influenced by her training in physical theatre and growing up with Deaf parents.

*An approach to inclusivity that others could learn from... See it now while you can still claim to have discovered a major talent. Kate Saffin, Fringe Review, 2015*

- Exploring what it meant to be her dad's daughter in the context of the anti-immigration rhetoric she was surrounded by, Afreena followed her dad's journey to this country in her piece 'Daughters of the Curry Revolution'.

***We offered the equivalent of 84 days of rehearsal space supporting 109 artists***

**Ensure Newham's residents benefit from the economic shift eastwards**

#### ***Beneficiaries***

We work in a borough with extreme challenges with the principle that all people, regardless of background, deserve a chance to take part in and access the arts. We believe that access to art brings joy, empowers people, and draws them together. Our beneficiaries are the people that make up the communities of Newham and east London boroughs. This includes children and young people and marginalised groups such as people with disabilities, older adults and deprived families. 73% of residents in Newham are from BAME backgrounds with unique barriers to engaging with the arts. We work with young people in the community to offer pathways and progression routes to the creative industries, raising aspirations and offering a safe space for youth events. Our young producers programme gives ownership to young people allowing them unparalleled work experience. We welcome Newham based older adults groups at our bi-monthly singing events with resident older adults choir Age Well Singers. Our building is fully accessible and we regularly

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

work with Deaf/disabled theatre companies to ensure we remove barriers to access. Our resident inclusive Blue Sky Actors group rehearse weekly and perform professionally in our auditorium and studio spaces. Issues of xenophobia, migration, marginalisation and extremism continue to affect our local communities and in this period of uncertainty we offer a stable, safe place for communities helping to transform east London.

Due to the increased focus on Newham and the east of London we have attracted further funding which ensures that our local residents benefit from the economic shift. We continue to provide subsidised tickets alongside our free offer. Full Hearts Full Tummies, our Christmas campaign provided a hot meal and a theatre ticket for £1 for 385 people.

#### ***Be a lead Arts Centre for east London and the UK Presenting in the community and widening participation***

Our audiences include many local families from Newham and the east London boroughs, which make up an incredibly diverse group, comprising a wide range of cultures and ethnicities reflecting Newham's local and international community. Presenting excellent off-site work to large diverse audiences is an important strand of our programme and we continued to explore areas of low arts engagement with strategies to engage new audiences.

#### ***Championing diversity***

We support diversity in its broadest sense ensuring we work proactively with all communities. In the past year we have increased the breadth of performances and the opportunities available to local residents.

- Due to a generous grant from City Bridge Trust, the city of London Corporation Charity, we were able to professionalise our resident theatre company for adult actors with disabilities and/or learning difficulties, Blue Sky Actors and support individual actors to progress their careers. Audiences enjoyed their annual sold out panto performance 'Peter Panto'.
- Supporting children with Profound and Multiple Learning Disabilities with bespoke multi-sensory performances with low-cost tickets generously funded by various funders.
- Providing free open access foyer events including family days and older adult singalongs to break down barriers of attending theatre spaces.
- Offering apprenticeships, work experience and creative opportunities to local young people.
- Supporting single parents on low incomes by piloting a pay-what-you can crèche facility for audiences for performances of Libby Liburd's Muvvahoo and Upswing's Bedtime Stories.

#### ***Developing audiences***

Developing new audiences supports our role as a community resource reflective of our residents and the needs of different neighbourhoods.

We are focused on increasing reach and engagement among people between ages 16-25 and widening participation projects including young carers, young offenders and BAME people. Older adults are particularly isolated and under-engaged in our borough and we support them to attend bi-monthly singalongs. Our building is fully accessible and staff undergo training to support people who have a range of specific needs from children with Profound and Multiple Learning Difficulties to adults with learning difficulties. Importantly we offer a range of access points for people from all socioeconomic background and points on spectrum of engagements with the arts.

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### ***ELCEA***

Stratford Circus Arts Centre is a leading member of the East London Cultural Education Alliance (formally the East London Cultural Education Partnership) and facilitates the meetings of this strategic partnership which has reached 87 schools through its Creative ArtsMark Schools since it started.

#### ***Ensure long-term viability in a changeable market***

Stratford Circus Arts Centre was extremely successful in growing its hire offer in 2015-2016 following the refurbishment of the foyer area. Continued Arts Council funding and strong support from Trusts and Foundations have underpinned the continued success of the business. The decision to programme a popular high quality children's show for Christmas and increase the number of performances in the evening also led to increased box office income.

#### ***Evaluation***

Stratford Circus Arts Centre is under-pinned by continuous and ongoing evaluation through weekly and monthly meetings, debriefs, season evaluations and appraisals and creative professional development for staff. We assess our work against our strategic objectives to ensure that we are meeting our commitment to our community. SMART targets are refined based on learning and change in external factors. Our work follows Arts Council Quality Principles for children and young people and the Youth Music Quality Framework alongside bench-marking with Future Arts Centre members. Trustees meet quarterly to review Key Performance Indicators' and continue to input in all areas of the organisation including finance and risk.

This report comes in the final year of our current business plan and has been informed by the drafting of the next business plan 2018-2022.

#### ***Environmental sustainability and action plan***

The building is now in a much improved condition thanks to grant funding from both the local authority and Arts Council England in 2015. Certain elements of the works have dramatically improved the building's sustainability and the audience's enjoyment of it. Significantly a new double air lock front door was installed to the front of the building, reducing the energy lost from the foyer and keeping the area warmer and more inviting. The new installation of LED lights under the Mayor of London's Energy Re:Fit programme, carried out by British Gas and supported by the ACE achieved an 11% reduction on the overall site electrical consumption, which has meant an important energy and carbon saving as well as an annual financial saving. A proactive maintenance programme is in place, ensuring that small repairs are dealt with quickly and efficiently, resulting in a consistent, appealing environment for customers, artists and staff. Recycling continues to be a focus and every effort is made to re-use/recycle old furniture, fixtures, computers, etc. through appropriate organisations.

#### ***Laying the foundation for growth***

Our strategic ambitions for the next year following a review of 2016-2017 include:

##### ***Artistic***

- Growing international and national artistic partnerships and co-commissions
- Working with festival and consortium partners including Black Theatre Live, STAMP, London, International Mime Festival, LIFT and Dance Umbrella
- Co-programming, presenting and supporting creation of issue-led theatre for teens and young adults
- Presenting challenging work exploring diversity, identity and representations of pluralistic contemporary society on stage
- Promoting accessible circus and physical theatre work
- Investing in an artistic commission fund: Made in Stratford supporting creating work with audiences and diversifying the sector's outlook.

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### ***Institutional Profile***

- Establishing a reputation for presenting free exciting outdoor/ off-site work working with partners such as Circulate in Newham including targeted work in North Woolwich.
- Establishing a national profile as a place where exceptional work is made for and presented to young audiences, children and early years, reflecting the demographic of our community.
- Ensuring high quality commissions, supporting BAME emerging artists and challenging monoculture
- With the Future Arts Centre's consortium establishing the critical political, national and local role Arts Centres play in society in addressing inequality of access

#### ***Audience development***

- Ensuring engagement for groups with an emphasis on marginalised communities including early year's children, young people at risk, NEETS, older adults, disabled groups, refugee and asylum seekers and groups with Profound and Multiple Learning Disabilities.
- Increasing arts engagement in areas of low arts engagement
- Supporting progression and employment routes for young people offering skills based creative opportunities such as film-making and event production experience.

#### ***Business Growth***

- Focus on building earned income capacity
- Ensuring box office income is maximised whilst removing barriers to first time attendance for key developmental audiences
- Building on the partnership with ELCEA Creative Schools programme unlocking increased investment for cultural education and regular commissions through schools
- Fundraising model established with increases in individual and corporate giving as well as a membership programme established
- Growing corporate giving through research, targeted cultivation and Board support

A new business plan is being developed for 2018-2022 which builds on the current success of the organisation. The new strategic objectives are:

1. Stratford Circus Arts Centre will create, commission, present and work with audiences to make high quality art that reflects the experiences of its communities
2. Inspiring young people and communities in East London so no one is left behind
3. We will ensure our community benefits from opportunities in Newham and the arts, and make our centre a vibrant; joyous; diverse place.
4. As a leading arts centre in the UK with a particular focus on young people and diverse communities, we will commit to sharing our expertise within the sector and beyond, raising our profile
5. We will create a long term, sustainable, resilient business with multiple income streams by 2022.

#### ***Principal funding sources***

Our principal funding source is Arts Council England, supporting our artistic and educational programme. Trusts and Foundations mentioned above contribute to our strategic objective to programme, commission and curate high quality artistic programmes and services and be a leading Arts Centre. Hire income constitutes the highest proportion of our income and underwrites our artistic and running costs.

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

The Charity is a company limited by guarantee.

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

L Atkinson	
O Beroud	
P Deery	Appointed 29 <sup>th</sup> June 2017
N R G Hinds	Chair
D Kohn	
D McNeill	
C Middleton	
L Neil	Appointed 14 <sup>th</sup> September 2017
S Samra	Appointed 14 <sup>th</sup> September 2017
I Graham	Resigned 18 <sup>th</sup> May 2017
J Biddulph	Resigned 5 <sup>th</sup> April 2016
P Vankatramanam	Resigned 10 <sup>th</sup> February 2017
Joint CEO	Monique Deletant Bell and Tania Wilmer

#### **Method of appointment & recruitment of Trustees**

As set out in the Articles of Association, the Board consists of not fewer than three members. At 31<sup>st</sup> March 2017 the Board consisted of 6 members. New Trustees are recruited in line with the professional requirements, and perceived shortfalls in skills and knowledge of current Trustees, in order to have a Board of Trustees with the necessary skillset to lead the company most effectively. Consideration is also given to appointing Trustees who may have avenues and contacts into income generating sources, which if sourced will consolidate the future viability of the charity. Consideration is also given to recruiting a diverse Board that reflects the cultural mix of the London Borough in which Stratford Arts Trust operates. We are currently working on a Trustee Induction Pack in line with our obligations to ensure that Trustees are aware of their roles & responsibilities.

#### **Organisational Structure**

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

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

#### **Staff Remuneration**

Salaries are benchmarked with similar organisations in the sector through Future Arts Centres network. Staff salaries are presented to the Trustees as part of the budget and are approved by them.

#### **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.

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### **Governance**

There has been low turnaround on the Board of Trustees ensuring continuity of key roles and knowledge of the business and charitable objectives of the organisation. In an ever changing cultural and economic climate, Stratford Arts Trust is seeking new members now to complement the existing Board membership and allow long standing members to stand down. One new Board member has been appointed and a further two are awaiting board approval in November 2017.

#### **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 to the major risks.

The Trustees have a risk management strategy which comprises:

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

#### **Principal Risks**

The principal risks to the organisation are loss of funding from our major funder Arts Council England, fall in hire income and the lack of a long term lease.

Arts Council England have confirmed an offer of funding for 4 years from 2018-2022 at the current rate. Stratford Circus Arts Centre continues to benchmark the hire rates and continuously assess the service provided.

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

#### **Reserves Policy**

SAT Trustees have agreed to build a minimum reserves level of 3 months operating funds equivalent to £180,000 at current costs. This target is set for 2022 and will be achieved through prudent financial management and growth of current services. The business is also investigating further income streams to spread risk. The current level of unrestricted reserves is £30,310.

#### **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**

Kingston Smith  
Devonshire House  
60 Goswell Road  
London  
EC1M 7A

Stratford Arts Trust has appointed new auditors Kingston Smith, following a recruitment exercise.



# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### **Human Resources**

Staff who joined during the year are:

Monique Deletant-Bell, Director (Maternity Cover); Eda Nacar, Marketing Officer; Kostas Ntimos, Technician; Nadia Wiggins, Duty Manager; Tai Benjamin Café;

Our thanks go to staff who left during the year: Lee Ellwood, Duty Manager; Vicky Harrison, Duty Manager; Rebecca Healey, Marketing Assistant; Olapido Olaiya, Finance Assistant/ FOH Assistant; Eliza Wilson, Head of Education; Zoe Guzy-Sprague Café; Catrin Powell, Technician; Nicola Wissbrock, Café

#### **Management**

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

# **STRATFORD ARTS TRUST**

## **(A Company limited by guarantee)**

### **Trustees' Report (continued)**

#### **Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

In so far as the trustees are aware:

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

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

On behalf of the board



N Hinds  
Trustee

Dated:.....15 December 2017



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

We have audited the financial statements of Stratford Arts Trust for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is 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 Ireland'.

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.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 10 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 2017 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.

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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

*Kingston Smith LLP*

Sandra De Lord (Senior Statutory auditor)  
for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 19.12.17  
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 2017**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations, grants and legacies	<b>2</b>	316,205	217,773	533,978	597,818
Charitable activities	<b>3</b>	634,974	35,227	670,201	547,338
Other trading activities	<b>4</b>	105,350	-	105,350	1,778
<b>Total</b>		<u>1,056,529</u>	<u>253,000</u>	<u>1,309,529</u>	<u>1,146,934</u>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Performing arts & educational activity	<b>5</b>	1,142,334	247,766	1,390,100	1,173,075
<b>Total</b>		<u>1,142,334</u>	<u>247,766</u>	<u>1,390,100</u>	<u>1,173,075</u>
<b>Net income/(expenditure)</b>		<b>(85,805)</b>	<b>5,234</b>	<b>(80,571)</b>	<b>(26,141)</b>
<b>Transfers between funds</b>		<b>(159)</b>	<b>159</b>		
<b>Net movement in funds</b>		<u>(85,964)</u>	<u>5,393</u>	<u>(80,571)</u>	<u>(26,141)</u>
Total funds brought forward		305,421	22,968	328,389	354,530
<b>Total funds carried forward</b>		<u>219,457</u>	<u>28,361</u>	<u>247,818</u>	<u>328,389</u>

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Balance Sheet**  
for the year ended 31 March 2017

	Note	2017 £	2017 £	2016 £	2016 £
<b>Fixed Assets</b>					
Tangible assets	9		189,147		257,025
<b>Current Assets</b>					
Stock	10	3,885			
Debtors	11	92,159		145,071	
Cash at bank and in hand		<u>221,713</u>		<u>192,737</u>	
		317,757		337,808	
<b>Creditors: Amounts Falling due within one year</b>	12	<u>(259,086)</u>		<u>(266,444)</u>	
<b>Net Current Assets</b>			<u>58,671</u>		<u>71,364</u>
<b>Net Assets</b>			<u>247,818</u>		<u>328,389</u>
<b>Funds</b>					
Restricted Funds	14		28,361		22,968
Unrestricted Funds	15		<u>219,457</u>		<u>305,421</u>
			<u>247,818</u>		<u>328,389</u>

The notes at pages 16 to 25 form part of these accounts

Approved by the trustees on **7.12.17** and signed on their behalf by:

  
N Hinds

Trustee

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Statement of Cash Flows**  
**for the year ended 31 March 2017**

	2017 £	2016 £
<b>Cash generated from operating activities</b>		
Net cash provided by operating activities	<u>37,807</u>	<u>(2,615)</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	<u>(8,831)</u>	<u>(137,024)</u>
<b>Net cash (used in) investing activities</b>	<u>(8,831)</u>	<u>(137,024)</u>
<b><i>Change in cash and cash equivalents in the reporting period</i></b>	<u>28,976</u>	<u>(139,639)</u>
Cash and cash equivalents at the beginning of the reporting period	192,737	332,376
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>221,713</u></u>	<u><u>192,737</u></u>

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

	2017 £	2016 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(80,571)	(26,141)
<b>Adjustments for:</b>		
Depreciation charges	76,709	68,028
Decrease/(increase) in debtors	52,912	(18,109)
(Increase) in stock	(3,885)	
(Decrease)/increase in creditors	<u>(7,358)</u>	<u>(26,393)</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>37,807</u>	<u>(2,615)</u>

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**1 Accounting Policies**

**Company Information**

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

**Basis of preparation**

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

FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 April 2015 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 March 2016. The changes to these financial statements as a result of transition to FRS 102 Charities SORP include classifying governance costs within support costs instead of treating them as a separate category of expenditure, and recognising a holiday pay accrual.

The financial statements are prepared in sterling, which is the functional currency of the company.

**Going concern**

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

**Income**

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

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

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

Investment income is recognised on a receivable basis.

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**1 Accounting Policies (continued)**

**Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

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

**Pension costs**

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

**Tangible fixed assets and depreciation**

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

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

**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.

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

**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 2017**

**1 Accounting Policies (continued)**

**Debtors**

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.

**Creditors and provisions**

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

**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 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 2017**

**2 Donations, grants and legacies**

Year to 31 March 2017	Unrestricted £	Restricted £	2017 £	2016 £
Donations and gifts	12,342	-	12,342	16,663
Grants	303,863	217,773	521,636	581,155
	<u>316,205</u>	<u>217,773</u>	<u>533,978</u>	<u>597,818</u>

In 2017 income from donations, grants and legacies of £217,773 (2016 - £294,951) was restricted. All other income received in 2017 and 2016 was unrestricted.

**3 Charitable activities**

	Unrestricted £	Restricted £	2017 £	2016 £
Grant income	-	35,227	35,227	43,034
Hire fees	584,565	-	584,565	468,404
Rental income	25,102	-	25,102	23,553
Other income	25,307	-	25,307	12,347
	<u>634,974</u>	<u>35,227</u>	<u>670,201</u>	<u>547,338</u>

In 2017 £35,227 (2016 - £nil) of grant income was restricted. All other income from charitable activities in 2017 and 2016 was unrestricted.

**4 Other trading activities**

	Unrestricted £	Restricted £	2017 £	2016 £
Café income	<u>105,350</u>	-	<u>105,350</u>	<u>1,778</u>

The increase in Café income is a result of the Café being taken in house.

**5 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2017 £	Total 2016 £
<u>Performing arts &amp; educational activity</u>					
Activities undertaken directly	352,364	-	395,955	748,319	504,453
Support costs	301,028	76,709	264,044	641,781	668,622
Total	<u>653,392</u>	<u>76,709</u>	<u>659,999</u>	<u>1,390,100</u>	<u>1,173,075</u>

Governance costs, included within support costs comprise payments to the auditors of £9,085 (2016: £9,123) for audit fees.

In 2017 the expenditure on charitable activities was £1,390,100 (2016: £1,173,075) of which £247,766 (2016: £397,212) was expenditure from restricted funds, £76,709 (2016: £68,028) was expenditure from designated funds and £1,065,625 (2016: £707,835) was expenditure from unrestricted funds.

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**6 Activities undertaken directly**

	2017 £	2016 £
Other costs relating to performing arts & educational activity comprise:		
Performing artists	191,904	130,689
Technicians	8,603	6,126
Teachers	42,071	36,968
Miscellaneous	5,463	55,057
Security costs	1,809	2,601
Advertising	19,397	20,454
Printing	13,155	13,950
Photography	2,020	828
Materials	64,644	
Café costs	46,889	
	<u>395,955</u>	<u>266,673</u>

**7 Support costs**

	2017 £	2016 £
Administrative expenses	264,044	307,537
Staff costs	301,028	283,934
Depreciation	76,709	68,028
	<u>641,781</u>	<u>659,499</u>

**8 Staff costs and trustee remuneration**

**Number of employees**

The average monthly number of employees during the year was:

	2017 Number	2016 Number
Core staff members	15	17
Sessional workers	6	10
	<u>21</u>	<u>27</u>

**Employment costs**

	2017 £	2016 £
Salary costs	632,199	466,954
Social security costs	47,266	42,254
Other pension costs	13,976	12,506
	<u>693,441</u>	<u>521,714</u>

Included in the above is £42,010 allocated to project costs.

There were no employees 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 £187,397 (2016: £184,287).

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
for the year ended 31 March 2017

9 Tangible Fixed Assets	Computers and software	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1st April 2016	52,231	221,069	86,393	359,693
Additions	<u>500</u>	<u>2,295</u>	<u>6,036</u>	<u>8,831</u>
As at 31 March 2017	<u>52,731</u>	<u>223,364</u>	<u>92,429</u>	<u>368,524</u>
<b>Depreciation</b>				
At 1st April 2016	25,379	48,371	28,918	102,668
Charge for year	13,525	44,996	18,188	76,709
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st March 2017	<u>38,904</u>	<u>93,367</u>	<u>47,106</u>	<u>179,377</u>
<b>Net Book Value</b>				
As at 31 March 2017	<u>13,827</u>	<u>129,997</u>	<u>45,323</u>	<u>189,147</u>
As at 31 March 2016	<u>26,852</u>	<u>172,698</u>	<u>57,475</u>	<u>257,025</u>

All fixed assets in 2017 and 2016 relate to designated funds.

10 Stock	2017 £	2016 £
Café stock	<u>3,885</u>	<u>-</u>
	<u>3,885</u>	<u>-</u>
<b>11 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade Debtors	46,315	100,271
Other debtors	3,791	4,838
Prepayments and accrued income	<u>42,053</u>	<u>39,962</u>
	<u>92,159</u>	<u>145,071</u>

All debtors in 2017 and 2016 relate to unrestricted funds.

Financial instruments included in debtors total £52,623 (2016:£116,354).

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
for the year ended 31 March 2017

<b>12 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	124,435	108,546
Other creditors	17,358	92,177
Accruals	41,349	26,281
Deferred income	75,944	39,440
	<u>259,086</u>	<u>266,444</u>

All creditors in 2017 and 2016 relate to unrestricted funds.

Financial instruments included in creditors total £164,798 (2016:£227,004).

<b>12 Creditors: amounts falling due within one year (continued)</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred income brought forward	39,440	36,019
Released in the year	(39,440)	(36,019)
Income deferred	75,944	39,440
	<u>75,944</u>	<u>39,440</u>

Deferred income carried forward

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

<b>13 Pension and other post-retirement benefit commitments</b>	<b>2017</b>	<b>2016</b>
<b>Defined contribution</b>	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	<u>13,976</u>	<u>12,506</u>

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**14 Restricted funds**

<b>Year to 31 March 2017</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers</b>	<b>Carried forward £</b>
<b>London Borough of Newham</b>					
Every Child a Theatre Goer	-	46,000	(46,000)	-	-
Extended Hours Library	-	4,300	(4,059)	159	400
RIOT Fund	-	5,000	(2,588)	-	2,412
1961 Charitable Trust	4,300	-	(4,300)	-	-
Tara Arts Black Live	4,681	4,695	(5,575)	-	3,801
Aspers - Good Causes	1,971	-	(1,971)	-	-
National Foundation for Youth Music	12,016	53,940	(58,354)	-	7,602
City of London - City Bridge	-	20,720	(17,797)	-	2,923
Barbican - Creative Schools	-	39,634	(32,951)	-	6,683
Harold Higham - Bubble	-	2,940	(2,940)	-	-
Watermans - Circulate	-	38,284	(38,284)	-	-
Legacy List - Circulate	-	15,000	(15,000)	-	-
East End Community	-	2,951	(2,951)	-	-
Wired 4 Music	-	1,460	(460)	-	1,000
Lucille Graham	-	2,000	-	-	2,000
Charles French	-	1,500	-	-	1,500
Bruce Wake & Unity Trust	-	3,700	(3,660)	-	40
Stockton Arc	-	500	(500)	-	-
Full Hearts Full Tummies	-	10,376	(10,376)	-	-
<b>Total 2017</b>	<b>22,968</b>	<b>253,000</b>	<b>(247,765)</b>	<b>159</b>	<b>28,361</b>

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**14 Restricted funds (continued)**

<b>Year to 31 March 2016</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers</b>	<b>Carried forward £</b>
City of London Airport	-	3,500	(3,500)	-	-
Moodys	-	6,000	(6,000)	-	-
Arts Council England	113,203	51,795	(164,998)	-	-
London Borough of Newham	-	46,000	(46,000)	-	-
1961 Charitable Trust	5,242	10,000	(10,942)	-	4,300
Tara Arts Black Live	4,037	4,695	(4,051)	-	4,681
Aspers - Good Causes	-	7,955	(5,984)	-	1,971
National Foundation for Youth	-	72,746	(60,730)	-	12,016
Future foundation - no fit state	-	30,000	(30,000)	-	-
A New Direction	-	13,837	(13,837)	-	-
Legacy List - Circulate	1,750	7,000	- 8,750	-	-
East End Community	-	1,660	(1,660)	-	-
<b>London Borough of Newham:</b>					
Story Trails	296	26,197	(26,493)	-	-
Capital Grant	6,317	5,616	(11,933)	-	-
The Mayors show	-	3,000	(3,000)	-	-
Blue Sky Panto	-	1,000	(1,000)	-	-
Sensory cinema	-	250	(250)	-	-
Youth Choir	-	3,700	(3,700)	-	-
<b>Total 2016</b>	<b>130,845</b>	<b>294,951</b>	<b>(402,828)</b>	<b>-</b>	<b>22,968</b>

**London Borough of Newham - Every Child a Theatre Goer**

Offering the experience for every child in Year 6 in Newham to attend a theatre performance for free.

**London Borough of Newham - Extended Hours Library Project**

Provision of workshops/performances to LBN residents free of charge within LBN libraries.

**London Borough of Newham - RIOT Fund**

Match funding for the Circulate project 17-18 the aim of which is to provide outdoor events that engage the local community, LBN funds were given specifically to engage communities of North Woolwich which traditionally has little outreach work.

**1961 Charitable Trust**

To provide minimum 3% pay increase each year for 3 years for core staff.

**Tara Arts - Black Live**

Workings in a Consortium of 8 Arts Centres to present BAME led touring theatre and developing diverse audiences.

**Aspers - Good causes**

To support our work with Blue Sky and the presentation of PMLD performances.

**National Foundation for Youth Music**

To continue to develop and grow the NYVC choir, including developing young music leaders and working with schools within the borough.

**City of London - City Bridge Trust**

To fund a three year programme for resident inclusive theatre company Blue Sky Actors, an ensemble of adults with learning difficulties and/or disabilities.

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**14 Restricted funds (continued)**

**Barbican - Creative Schools**

A schools brokerage system which puts selected schools in touch with Arts organisations, based on the specific requirements of that school, in order to enhance the creative provision.

**Harold Higham - Bubble Schmiesis**

Supporting an intergenerational engagement programme for the performance of 'Bubble Schmiesis' by Nick Cassenbaum

**Watermans - Circulate**

A touring network for arts and engagement in outer London with Watermans (Hounslow), The Albany (Lewisham) and Millfield Theatre (Enfield).

**Legacy List - Circulate**

Match funding for the Circulate project 16-17 to provide 4 outdoor events for the residents of Newham in Theatre Square and on the Olympic Park.

**East End Community**

BSL interpreted and Audio Described performances of Christmas show.

**Wired 4 Music**

To support work with Young Producers.

**Lucille Graham**

Supporting associate artists of NewYVC choir.

**Charles French**

Supporting accessible performances for children and young people with profound and multiple learning difficulties.

**Bruce Wake & Unity Trust**

Supporting accessible performances for children and young people with profound and multiple learning difficulties.

**Stockton Arc**

To facilitate travel to Europe to engage with other arts organisations to discuss collaboration and business models.

**Full Hearts Full Tummies**

Fundraising to provide a Christmas show and Christmas dinner to 600 residents of Newham, for the price of £1 referred by schools and Children's centres.

**City of London Airport**

Story Trails Project Support

**Moodys - Full Heart Full Tummies Christmas campaign**

Supporting provision of 250 x £1 tickets.

**Arts Council of England - Capital Grant**

Capital grant to upgrade and enhance technical equipment, to refurbish theatre, meeting and foyer areas, to install LED lighting to enhance use of non renewable energies.

**London Borough of Newham - Story Trails**

To encourage young readers to read and create their own stories through performances in local libraries and schools. To create a pack to enhance Teacher CPD in the area of literacy.

**London Borough of Newham - Capital Grant**

Capital funding to design and erect vertical banners to buildings centre to augment visibility of the centre.

**London Borough of Newham - The Mayor Shows**

To administer, support and market a live performance and workshop at the Mayors Show Newham.

**London Borough of Newham - Blue Sky Panto**

To support a full scale Christmas production with our Blue Sky Actors Group.

**London Borough of Newham - Sensory cinema**

To facilitate an interactive performance of Wizard of Oz.

**Newham Music Trust - Youth Choir**

Funding to develop the youth choir.

**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**14 Restricted funds (continued)**

**Future Foundation - No fit state**

To fund 4 x free outdoor circus and music performances at the Olympic Park and in Theatre Square.

**A New Direction**

Working in a Consortium and leading on School Brokerage supporting schools with cultural programmes that meet their needs.

**Legacy List - Discover Varmints & Film Varmints**

Developing a creative learning offer alongside the production Varmints including an interactive website.

**East End Community**

Supporting a programme of accessible performances for children and young people with profound and multiple learning difficulties.

All balances at 31 March 2017 are on-going projects.

**15 Unrestricted funds**

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:

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried forward</b>
<b>Year to 31 March 2017</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General Fund</b>	48,396	1,056,529	(1,065,625)	(8,990)	30,310
<b>Designated Fund:</b>					
Fixed asset fund	257,025		(76,709)	8,831	189,147
<b>Total 2017</b>	<u>305,421</u>	<u>1,056,529</u>	<u>(1,142,334)</u>	<u>(159)</u>	<u>219,457</u>
	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried forward</b>
<b>Year to 31 March 2016</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General Fund</b>	35,656	851,983	(702,219)	(137,024)	48,396
<b>Designated Fund:</b>					
Fixed asset fund	188,029		(68,028)	137,024	257,025
<b>Total 2016</b>	<u>223,685</u>	<u>851,983</u>	<u>(770,247)</u>	<u>-</u>	<u>305,421</u>



**STRATFORD ARTS TRUST**  
**(A Company limited by guarantee)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**16 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
<b>Year to 31 March 2017</b>				
Tangible fixed assets	-	189,147	-	189,147
Current Assets	289,396	-	28,361	317,757
Current Liabilities	<u>(259,086)</u>	<u>-</u>	<u>-</u>	<u>(259,086)</u>
<b>Total Funds</b>	<u>30,310</u>	<u>189,147</u>	<u>28,361</u>	<u>247,818</u>
	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
<b>Year to 31 March 2016</b>				
Tangible fixed assets	-	257,025	-	257,025
Current Assets	314,840	-	22,968	337,808
Current Liabilities	<u>(266,444)</u>	<u>-</u>	<u>-</u>	<u>(266,444)</u>
<b>Total Funds</b>	<u>48,396</u>	<u>257,025</u>	<u>22,968</u>	<u>328,389</u>

**17 Related Party Transactions**

During the year, the Trustees gifted donations of £1,200 (2016: £nil).