



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 2018

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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
- N Hinds
- D McNeill
- S Middleton (Resigned 14/12/17)
- 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

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Trustees' Report

The Trustees are pleased to present their report and accounts for the year ending 31 March 2018.

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), effective from January 2015.

Our charitable objectives

- 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

- 128,826 people visited us, attended a workshop or viewed a performance in the last year
- 1 in 3 of our audiences are people who wouldn't generally engage in the arts
- 154 performances of 46 productions were presented involving 152 artists
- 918 learning & participation sessions were delivered
- 361 subsidised theatre tickets and free lunches provided to local disadvantaged families
- 4,000 11 year old children saw a free performance of Gyre & Gimble's *The Hartlepool Monkey*
- 83 days of space was given to artists to develop their work
- 102,139 unique visitors to our website
- 918 creative learning sessions delivered to 9,746 participants
- 18,126 engagement opportunities offered for children and young people
- Local Economic Impact £4,874,130 (Shellard Model 2004)

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 community hub, a performing arts centre and an important local resource that uses the arts as a tool to facilitate social change. Our venue, with an open access foyer, café and flexible multiuse spaces including two theatres has enabled us to deliver varied services since our independent charity status in 2011.

We commission and present performance-based arts, develop artists, offer creative learning projects with pathways to employment and run participatory activity for hard to reach demographics. We are driven by the needs of communities local to us and believe passionately in the power of the arts to

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change lives. Through the arts we deliver positive outcomes for educational attainment, skills progression and well-being.

Newham, the borough in which we are based, is one of the most deprived local authorities nationally (IMD 2015) with the second lowest rates of arts engagement in London (ACE 2018). It has high rates of poverty for children and older adults (41%). 94% of primary pupils are from ethnic minorities and schools have up to 70% of students classed as disadvantaged (GLA 2017). Our work reflects our local context and supports access to the arts for all of our community. In 2017/18 128,826 people engaged with us in our building and off-site through artistic and community work and we reached 9,786 participants in our creative learning programme.

On behalf of our community, we are determined to develop and achieve a bold, world class and cohesive arts agenda, providing an even wider range of opportunities in the arts for the whole of Newham's population. As the locality continues to transform, Stratford Island and its Cultural Quarter, in which we are situated, provide an anchor point for the new and long standing local communities, balancing and complementing the developments in the Queen Elizabeth Olympic Park.

SAT's business model reflects our relationship with our community, the location in the Cultural Quarter in Stratford, the scale and quality of the building, the breadth and range of strategic partnerships and the leadership skills of the staff team.

Our strategic objectives for 2018 – 2022 are as follows:

- 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. We will inspire 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*
- 5. We will continue to build a long term, sustainable, resilient business with multiple income streams*

1. Create, commission, present and work with audiences to make high quality art that reflects the experiences of its communities

Our artistic programme continues to grow and evolve. Highlights for 2017/18 include:

- Presenting Catalan artists Guixot de 8 in Stratford's Theatre Square and dance company Iron Skulls in North Woolwich as part of the Circulate outdoor arts programme in summer 2017
- Co-commissioning, presenting and supporting the tour of *Big Foot* by HighRise Theatre with Black Theatre Live partners – 23 performances were presented to an audience of 1,166 and digital views were 2,577
- Commissioning Ockham's Razor, an aerial circus company, to create a new piece of theatre with local people from North Woolwich
- Establishing a live music programme for local audiences; E15 Jazz Sessions presents is a monthly night of jazz in our studio theatre featuring renowned artists such as Moses Boyd, winner of the MOBO Award 2015 Best Jazz Act
- Co-commissioning a new production for young audiences, *The Ramshackle House* by Upswing aerial circus company

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- Commissioning company Gyre & Gimble, in association with Fuel, to present *The Hartlepool Monkey* as part of our *Every Child a Theatre Goer* programme in September 2017, which went on to tour to 11 venues nationally
- Presenting international dance work for families as part of a long standing relationship with the Dance Umbrella Festival
- Our co-commissioned production *Chotto Dosh* by Akram Khan Company presenting its 200th performance as part of an extensive international tour.

Talent Development

Our continued commitment to talent development is focussed on diverse artists/companies creating socially conscious theatre. We have offered rehearsal space to artists including:

- Jose Agudo, '*Silk Road*', - choreographer and Akram Khan collaborator
- Nearly There Yet, '*Move On*' – interactive piece on the immigrant experience set in a dressing room
- Bassline Circus – Glasgow based circus company making youth work for the first time
- Ayo-Dele, '*Becoming*' – musician and theatre maker using music from her debut album and exploring topics of migration, relationships, faith & identity.

Associate Artists include:

- Jamal Harewood: two productions were supported this year, '*The Privileged*' and '*Word*' – both provocative pieces that force audiences to confront their own prejudices
- Libby Liburd : developed and presented a work in progress about female boxing, as part of our International Women's Day season
- Filskit : developed and presented '*Kaleidoscope*' a new show for babies aged 6-18 months based on research into a baby's developing sense of sight and colour.

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

In partnership with London Borough of Newham we delivered *Every Child a Theatre Goer*, a programme enabling every child in Year 6 to see an exceptional theatre production for free. As part of this initiative we premiered a co-commission with Gyre and Gimble and Fuel. 4,000 school children age 11 from across Newham attended the show.

'Sparking an interest in the theatre at this age sets children up to enjoy reading and the arts for the rest of their lives. If we were to ask parents to pay for their theatre trips there would always be some pupils that would be forced to miss out on the experience'. Teacher

Our Christmas campaign, *Full Hearts Full Tummies*, offered £1 tickets to low income families in challenging circumstances to see Upswing's *The Ramshackle House*, followed by a reception with a festive hot lunch. Toys were donated from ELBA and treats were donated from Pret a Manger. We held an event with West Ham United players who visited the families during lunch.

Our flagship projects for children and young people, NewYVC Unite and Creative Schools, continued to support thousands of children across east London to access the arts. This year saw the culmination of the successful NewYVC Unite mass choir project, funded by Youth Music. The spectacular final performance at the Royal Festival Hall saw 13 east London school choirs performing. The project engaged 711 children and young people, with 397 children performing on stage.

We delivered the first year of our BBC Children in Need funded *Acorn Project* which ensures disadvantaged children aged 0-4 have the opportunity to experience creative activity. Working with children's centres in East London, we have placed artists in residence to support children's physical

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and mental development. UEL child psychology department are conducting research which will enhance our expertise of the impact of arts intervention at Early Years Foundation Stage.

Working with Rose Bruford College we delivered a summer school for disadvantaged young people, they devised, created and starred in a zombie horror film.

Created against the background of Brexit, *What Once Was Ours* by Zest Theatre was developed through direct contact with young people across the country and used their words and opinions to explore how politics and national values impact on the complex lives of one family. Newham Sixth Form College performing arts students created a responsive piece which became one of their main projects of 2017/18.

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

Our older adults programme Stratford Arts Social reached over 390 participants in its pilot stage in 2017/18. Recognising the need for supporting older adults with multiple barriers to arts and social engagement we delivered regular singalongs. For the International Day of Older Persons we had an extended singalong with 180 participants, supported by Newham Adult Social Care and AgeUK East London. Funding is now in place to deliver a full programme for older adults in Newham.

With support from Amal Foundation we delivered an inter-generational project with Forest Gate Mosque in summer 2017. Participants explored personal stories from the local area in a project which aimed to create dialogue through difference within the community. A piece of artwork created through the workshops has been exhibited in a local library and local mosque. We were invited to present a taster of our project at Newham Council's Faith Forum Conference.

Circulate, our programme of outdoor performances, reaches and attracts audiences who would not otherwise engage with the arts. In 2017 the performance programme reached audiences of circa 1,000. A very high percentage of audience members said our event encouraged them to visit other outdoor arts events (94% in 2017-18). A higher and increasing percentage of audience members said that the event encouraged them to visit our venue locations again (88% in 2017-18). Evaluation has shown that Circulate attracts a diverse audience, one which has grown by over 50% in the last two years. We have also worked during this time to develop a presence online and reach audiences digitally by live streaming events across the tour engaging a further 5,000 people in outdoor work.

We continued to support our adult actor ensemble the Blue Sky Actors including their annual pantomime. The company (made up of adults with learning difficulties) performed the Jingle Book rehearsing for over 11 weeks, including working with a musical director and one-to-one professional development sessions.

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

Stratford Circus Arts Centre has established and is a member of several strategic networks that share intelligence and push forward a number of important agenda.

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. Its mission is to drive cultural education so that every child in East London has access to a high quality education offer. Through the Creative Schools programme the network has reached 99 schools and over 5,000 young people since its inception in 2015.

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Newham Cultural Education Partnership: In 2017/18 Stratford Circus Arts Centre led the inauguration of the Newham Cultural Education Partnership, a partnership of Newham cultural education focused organisations, including Newham Council representation. Support was leveraged from A New Direction to provide a facilitator to help shape its vision.

Future Arts Centres: Stratford Circus Arts Centre co-founded the Future Arts Centres network in 2013. The network now has a membership of over 100 arts centres across the UK, and focuses on leadership development, advocacy and innovative partnership working across the sector.

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

Stratford Circus Arts Centre is a resilient business that has grown steadily since 2011 from a turnover of £851,687 to £1,317,487 in 2017-18. This has been achieved through a strategy of growing earned income and restructuring to create a staff post devoted to development of trust and foundation income, corporate and individual giving.

Stratford Circus Arts Centre offers room and space hires - both dry and serviced -, catering, box office, and office rentals. Income from hires has grown by 45% since 2014-15 with the recruitment of a dedicated Events Manager, and building improvements made possible by the ACE Capital funding. We are currently exploring revised pricing, delegate packages and additional marketing and reviewing whether there is more room for growth.

Grant income has become a key part of Stratford Arts Trust's income, representing 19% of turnover in 2017-18 (excluding its ACE NPO grant).

Financial year 17-18 saw success in many areas.

- Cockayne – Grants for the Arts funding of £15,000 for 3 new shows: Jamal Harewood's *Word*, Ambreen Razia's *POT*, and HighRise Theatre's *Big Foot*
- The Leathersellers Company Charitable Fund - £10,000 core funding for 4 years
- BBC Children in Need - £109,568 over 3 years to run an early years project in children's centres throughout Newham and Barking and Dagenham focussing on the role of arts in early child development
- Amal Foundation - £4,960 to work on an inter-generational project with Forest Gate Mosque
- East End Community Foundation - £2,994 to present a PMLD (profound & multiple learning difficulties) show

Stratford Arts Trust has been supported by the Westfield Shopping Centre, Sainsbury's, Aspers and the Mace Foundation in 2017-18.

Our individual giving has grown by over 400% over the past 3 years, with the success of two significant campaigns – Full Hearts Full Tummies and The Summer Give.

The Future

In line with our strategic objectives our focus is on growth in order to:

- seed and support more art and artists that reflect the make-up of contemporary British society
- better serve our community, reaching those in the most difficult circumstances to access creative experiences
- contribute to building stronger communities, where people are happier and healthier
- ensure every child and young person in east London has access to a creative childhood
- strengthen the resilience of our business in a financially unstable climate

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Trustees' Report

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 th June 2017
N R G Hinds	Chair
D Kohn	
D McNeill	
C Middleton	Resigned 14 th December 2017
L Neil	Appointed 14 th September 2017
S Samra	Appointed 14 th September 2017
I Graham	Resigned 18 th May 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 31st March 2018 the Board consisted of 8 members. New Trustees are recruited in line with the organisation's 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. All Trustees are invited to attend our staff training and away days, as well as attending bespoke development sessions for Board members and SMT.

Organisational Structure

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

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

Staff Remuneration

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

Related Parties

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

Governance

There has been continuity of key roles on the Board of Trustees ensuring that knowledge of the business and its charitable objectives have remained at the heart of the Board. In an ever changing cultural and economic climate, Stratford Arts Trust is seeking new members now to complement the existing Board membership and allow long standing members to stand down. Three new Board members have been appointed in this financial year.

Risk Management

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

The Trustees have a risk management strategy which comprises:

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

Principal Risks

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

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

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

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

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

We are gaining traction with funders, and a track record of excellence, that has ensured that we exceeded our unsecured funding target in 2017-18.

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

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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 £31,811.

Human Resources

Staff who joined during the year are:

Charlie Blair, Finance Assistant/Events Manager, Johnathon Parkins, Duty Manager, Joseph Burns, FOH Assistant, Josh Mathieson, Café Assistant, Leona Peters, FOH Assistant, Richie Eikila, NewYVC Mentor, Chloe Edgar, Usher, Mathunisa Yoganathan, NewYVC Mentor, Christopher Smith, FOH Assistant, Laura Goodwin, Usher, Dennis George-Zimmerman, Technician, Isabel Marsh, Technician, Nicola Worrell, Finance Assistant, Melanie Berard, Café Assistant, Katy Mitchell, Café Assistant, Colette Auer, Creative Learning & Programme Officer,

Our thanks go to staff who left during the year:

Monique Deletant-Bell (joint CEO), Vanessa Dalton (Events Manager), Kostas Ntimos (Technician), Winston Gilbert (Technician), Rebecca Lees (Education Manager), Lorraine Martin (Café Supervisor), Emily Gorlin (Chef), Nora Toleman (Front of House Assistant), David Reynolds (Marketing Manager).

Management

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

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Trustees' Report

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

O Beroud

Trustee

Dated: 8th Nov 2018

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Independent Auditors Report
To the Members of Stratford Arts Trust

Opinion

We have audited the financial statements of Stratford Arts Trust for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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Independent Auditors Report
To the Members of Stratford Arts Trust

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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Independent Auditors Report
To the Members of Stratford Arts Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

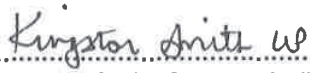
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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To the Members of Stratford Arts Trust

Use of our report

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


.....
Sanda DeLord, Senior Statutory Auditor
for and on behalf of Kingston Smith LLP, Statutory
Auditors

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 19.12.18

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Financial Activities
for the year ended 31 March 2018

		Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
	Note				
Income from:					
Donations, grants and legacies	2	335,475	221,857	557,332	533,978
Charitable activities	3	640,379	119,776	760,155	775,551
Total		<u>975,854</u>	<u>341,633</u>	<u>1,317,487</u>	<u>1,309,529</u>
Expenditure on:					
Charitable activities					
Performing arts & educational activity	5	1,046,851	327,036	1,373,887	1,390,100
Total		<u>1,046,851</u>	<u>327,036</u>	<u>1,373,887</u>	<u>1,390,100</u>
Net income/(expenditure)		(70,997)	14,597	(56,400)	(80,571)
Transfers between funds		-	-	-	-
Net movement in funds		<u>(70,997)</u>	<u>14,597</u>	<u>(56,400)</u>	<u>(80,571)</u>
Total funds brought forward		219,457	28,361	247,818	328,389
Total funds carried forward		<u>148,460</u>	<u>42,958</u>	<u>191,418</u>	<u>247,818</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Balance Sheet
for the year ended 31 March 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed Assets					
Tangible assets	9		116,649		189,147
Current Assets					
Stock	10	4,080		3,885	
Debtors	11	121,893		92,159	
Cash at bank and in hand		<u>238,482</u>		<u>221,713</u>	
		364,455		317,757	
Creditors: Amounts Falling due within one year	12	<u>(289,686)</u>		<u>(259,086)</u>	
Net Current Assets			<u>74,769</u>		58,671
Net Assets			<u>191,418</u>		<u>247,818</u>
Funds					
Restricted Funds	14		42,958		28,361
Unrestricted Funds	15		<u>148,460</u>		<u>219,457</u>
			<u>191,418</u>		<u>247,818</u>

The notes at pages 18 to 29 form part of these accounts

Approved by the trustees on 8-11-18 and signed on their behalf by:

O Beroud

Trustee



COMPANY NUMBER: 07828129

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Statement of Cash Flows
for the year ended 31 March 2018

	2018 £	2017 £
Cash generated from operating activities		
Net cash provided by operating activities	<u>19,206</u>	<u>37,807</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	<u>(2,437)</u>	<u>(8,831)</u>
Net cash (used in) investing activities	<u>(2,437)</u>	<u>(8,831)</u>
<i>Change in cash and cash equivalents in the reporting period</i>	<u>16,769</u>	<u>28,976</u>
Cash and cash equivalents at the beginning of the reporting period	221,713	192,737
Cash and cash equivalents at the end of the reporting period	<u>238,482</u>	<u>221,713</u>

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

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(56,400)	(80,571)
Adjustments for:		
Depreciation charges	74,935	76,709
Decrease/(increase) in debtors	(29,734)	52,919
(Increase) in stock	(195)	(3,885)
(Decrease)/increase in creditors	<u>30,600</u>	<u>(7,358)</u>
Net cash provided by/(used in) operating activities	<u>19,206</u>	<u>37,814</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

1 Accounting Policies

Company information

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

Basis of preparation

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

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

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 2018

1 Accounting Policies (continued)

Expenditure

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

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

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

Pension costs

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

Tangible fixed assets and depreciation

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

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

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

Financial instruments

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

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

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

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

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

1 Accounting Policies (continued)

Fund accounting

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

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

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

Critical Accounting Judgements and Estimates

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

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

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

Employee benefits

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

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

2 Donations, grants and legacies

Year to 31 March 2018	Unrestricted £	Restricted £	2018 £	2017 £
Donations and gifts	45,443	-	45,443	12,342
Grants receivable for core activities	290,032	221,857	511,889	521,636
	<u>335,475</u>	<u>221,857</u>	<u>557,332</u>	<u>533,978</u>

In 2018 the income from donations, grants and legacies of £229,642 (2017 - £217,773) was restricted. All other income received in 2018 and 2017 was unrestricted.

3 Charitable activities

	Unrestricted £	Restricted £	2018 £	2017 £
Grant income	-	119,776	119,776	35,227
Hire fees	467,906	-	467,906	584,565
Rental income	37,585	-	37,585	25,102
Other income	16,197	-	16,197	25,307
Café income	118,691	-	118,691	105,350
	<u>640,379</u>	<u>119,776</u>	<u>760,155</u>	<u>775,551</u>

In 2018 £82,888 (2017 - £35,227) of grant income was restricted. All other income from charitable activities in 2018 and 2017 was unrestricted.

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2018 £	Total 2017 £
<u>Performing arts & educational activity</u>					
Activities undertaken directly	340,659	-	382,281	722,940	748,319
Support costs	277,016	74,935	298,996	650,947	641,781
Total	<u>617,675</u>	<u>74,935</u>	<u>681,277</u>	<u>1,373,887</u>	<u>1,390,100</u>

Governance costs, included within support costs includes payments to the auditors of £8,000 (2017 - £9,085) for audit fees.

In 2018 the expenditure on charitable activities was £1,373,887 (2017 - £1,390,100) of which £304,296 (2017 - £247,766) was expenditure from restricted funds, £74,934 (2017 - £76,709) was expenditure from designated funds and £994,657 (2017 - £1,065,625) was expenditure from unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

6 Activities undertaken directly

	2018	2017
	£	£
Other costs relating to performing arts & educational activity comprise:		
Performing artists	101,649	191,904
Technicians	6,871	8,603
Teachers	76,619	42,071
Miscellaneous	34,784	5,463
Security costs	699	1,809
Advertising	17,857	19,397
Printing	15,594	13,155
Photography	1,030	2,020
Materials	87,532	64,644
Café costs	39,646	46,889
	<u>382,281</u>	<u>395,955</u>

7 Support costs

	2018	2017
	£	£
Administrative expenses	298,996	264,044
Staff costs	277,016	301,028
Depreciation	74,935	76,709
	<u>650,947</u>	<u>641,781</u>

8 Staff costs and trustee remuneration

Number of employees

The average monthly number of employees during the year was:

	2018	2017
	Number	Number
Core staff members	15	15
Sessional workers	6	6
	<u>21</u>	<u>21</u>

Employment costs

	2018	2017
	£	£
Salary costs	633,380	632,199
Social security costs	43,774	47,266
Other pension costs	12,498	13,976
	<u>689,652</u>	<u>693,441</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 £194,187 (2017: £187,397).

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

9 Tangible Fixed Assets	Computers and software	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1st April 2017	52,731	223,364	92,429	368,524
Additions	<u>-</u>	<u>2,437</u>	<u>-</u>	<u>2,437</u>
As at 31 March 2018	<u>52,731</u>	<u>225,801</u>	<u>92,429</u>	<u>370,961</u>
Depreciation				
At 1st April 2017	38,904	93,367	47,106	179,377
Charge for year	12,684	44,698	17,553	74,935
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st March 2018	<u>51,588</u>	<u>138,065</u>	<u>64,659</u>	<u>254,312</u>
Net Book Value				
As at 31 March 2018	<u>1,143</u>	<u>87,736</u>	<u>27,770</u>	<u>116,649</u>
As at 31 March 2017	<u>13,827</u>	<u>129,997</u>	<u>45,323</u>	<u>189,147</u>

All fixed assets in 2018 and 2017 relate to designated funds.

10 Stock	2018 £	2017 £
Café stock	<u>4,080</u>	<u>3,885</u>
	<u>4,080</u>	<u>3,885</u>
11 Debtors	2018 £	2017 £
Trade Debtors	84,949	46,315
Other debtors	-	3,791
Prepayments and accrued income	<u>36,944</u>	<u>42,053</u>
	<u>121,893</u>	<u>92,159</u>

All debtors in 2018 and 2017 relate to unrestricted funds.

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

12 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	97,682	124,435
Other creditors	19,314	17,358
Accruals	66,388	41,349
Deferred income	<u>106,302</u>	<u>75,944</u>
	<u>289,686</u>	<u>259,086</u>
All creditors in 2018 and 2017 relate to unrestricted funds.		
	2018	2017
	£	£
Deferred income brought forward	75,944	39,440
Released in the year	(75,944)	(39,440)
Income deferred	<u>106,302</u>	<u>75,944</u>
Deferred income carried forward	<u>106,302</u>	<u>75,944</u>
Deferred income relates to hire costs and performances relating to the next financial period.		
13 Pension and other post-retirement benefit commitments	2018	2017
Defined contribution	£	£
Contributions payable by the company for the year	<u>12,498</u>	<u>13,976</u>

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

14 Restricted funds

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

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

14 Restricted funds (continued)

Year to 31 March 2017	Brought Forward £	Income £	Expenditure £	Transfers	Carried forward £
London Borough of Newham					
Every Child a Theatre Goer	-	46,000	(46,000)	-	-
Extended Hours Library Project	-	4,300	(4,059)	159	400
RIOT and Recovery Fund	-	5,000	(2,588)	-	2,412
The 29th May 1961 Charitable Trust	4,300	-	(4,300)	-	-
Black Theatre Live	4,681	4,695	(5,575)	-	3,801
Aspers Good Causes Fund	1,971	-	(1,971)	-	-
National Foundation for Youth Music	12,016	53,940	(58,354)	-	7,602
City Bridge Trust - the City of London Corporation's Charity	-	20,720	(17,797)	-	2,923
A New Direction - Creative Schools	-	39,634	(32,951)	-	6,683
The Harold Hyam Wingate Foundation	-	2,940	(2,940)	-	-
Circulate -ACE/LBN	-	38,284	(38,284)	-	-
Circulate - The Legacy List	-	15,000	(15,000)	-	-
East End Community Foundation	-	2,951	(2,951)	-	-
Wired 4 Music	-	1,460	(460)	-	1,000
Lucille Graham Trust	-	2,000	-	-	2,000
Charles S French Charitable Trust	-	1,500	-	-	1,500
Bruce Wake Charitable Trust & Unity Theatre Trust	-	3,700	(3,660)	-	40
Ambitions for Excellence - ACE	-	500	(500)	-	-
Full Hearts Full Tummies	-	10,376	(10,376)	-	-
Total 2017	22,968	253,000	(247,765)	159	28,361

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 - RIOT and Recovery 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.

Black Theatre Live

A pioneering national consortium of 8 regional theatres committed to effecting change nationally for Black, Asian & Minority Ethnic touring theatre through a sustainable 3-year programme of national touring, structural support and audience development.

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 Bridge Trust - the City of London Corporation's Charity

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 2018

14 Restricted funds (continued)

A New Direction - Creative Schools

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

East End Community Foundation

To support work for PMLD audiences.

LBN Extended Hours Library Project

Provision of workshops/performances to LBN residents free of charge within LBN Libraries

BBC Children in Need - The Acorn Project

To support a 3 year programme of regular activities working with children under 5 and their families in Children Centres and at our venue, using creative play to enhance development of some of the borough's most disadvantaged children

Ambitions for Excellence - Creative Conversations

The Future Arts Centre Network is seeking to forge new international creative partnerships with multi art form cultural centres across Europe

Amal Foundation - Intergenerational project

Support for an inter-generational story telling project

Cockayne Grants for the Arts/ London Community Foundation

Support for artistic development, specifically focussing on 3 BAME shows, Word by Jamal Harwood, POT by Ambreen Razia and Big Foot by HighRise Theatre.

The D'Oyly Carte Charitable Trust

Support of the NewYVC Unite Project

Arts Council England - Circulate

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

Aspers Good Causes Fund

To support our work with early years and work with older adults .

The Teale Trust

Support for Every Child a Theatre Goer

Westfield/Sainsburys/Mace Foundation/Individual Donations

Support for our Christmas appeal Full Hearts Full Tummies, giving children and their families throughout the borough an opportunity to see a Christmas show and have a Christmas meal for £1

Rose Bruford/Westfield/Individual Donations - The Summer Give

Support for our match funding Summer Appeal to provide a week long summer workshop with professional artists for a group of young Newham children to create and learn

Legacy Gift (Anonymous) - Development

To support work to develop the business and artistic model of Stratford Arts Trust.

All balances at 31 March 2018 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:

	Brought Forward	Income	Expenditure	Transfers	Carried forward
Year to 31 March 2018	£	£	£	£	£
General Fund	30,310	975,854	(971,916)	(2,437)	31,811
Designated Fund:					
Fixed asset fund	189,147	-	(74,935)	2,437	116,649
Total 2017	219,457	975,854	(1,046,851)	-	148,460

STRATFORD ARTS TRUST
(A Company limited by guarantee)
Notes to the Financial Statements
for the year ended 31 March 2018

15 Unrestricted funds (continued)

	Brought Forward	Income	Expenditure	Transfers	Carried forward
Year to 31 March 2017	£	£	£	£	£
General Fund	48,396	1,056,529	(1,065,625)	(8,990)	30,310
Designated Fund:					
Fixed asset fund	257,025	-	(76,709)	8,831	189,147
Total 2016	<u>305,421</u>	<u>1,056,529</u>	<u>(1,142,334)</u>	<u>(159)</u>	<u>219,457</u>

16 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
Year to 31 March 2018	£	£	£	£
Tangible fixed assets	-	116,649	-	116,649
Current Assets	321,497	-	42,958	364,455
Current Liabilities	<u>(289,686)</u>	<u>-</u>	<u>-</u>	<u>(289,686)</u>
Total Funds	<u>31,811</u>	<u>116,649</u>	<u>42,958</u>	<u>191,418</u>
	Unrestricted funds	Designated funds	Restricted funds	Total
Year to 31 March 2017	£	£	£	£
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>
Total Funds	<u>30,310</u>	<u>189,147</u>	<u>28,361</u>	<u>247,818</u>

17 Related Party Transactions

During the year, the Trustees gifted donations of £2,502 (2017: £1,200). Of this amount, 3 Trustees donated a total of £1,000 to the Full Hearts Full Tummies campaign (2017: £nil) and 1 Trustee donated £620 to Summer Give (2017: £nil).