

REGISTERED COMPANY NUMBER: SC382945 (Scotland)
REGISTERED CHARITY NUMBER: SC039611

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CENTRESTAGE COMMUNITIES LTD



Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

CENTRESTAGE COMMUNITIES LTD

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FOR THE YEAR ENDED 31 MARCH 2022

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CENTRESTAGE COMMUNITIES LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charitable purposes are

- a) The advancement of the arts, heritage and culture, to provide aspirational, artistic and inclusive opportunities for anyone, regardless of age, background or experience
- b) The advancement of education
- c) The provision of recreational facilities and the organisation of recreational activities, to improve the conditions of life for persons for whom the facilities or activities are primarily intended
- d) The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage
- e) Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes

Public benefit and Social Impact

Centrestage's vision is to build energetic and inclusive communities with the arts at the heart.

We currently operate across Ayrshire, providing places and opportunities to bring people together, to feel safe and included, using the arts to support aspiration, promote social mobility and give hope. We provide a place that is open for everyone, and participation is not time bound. We do this by:

- Bringing People Together - we encourage people to embrace the unconditional care and kindness that this community offers
- Breaking Down Barriers - we recognise small successes and build upon them to create a foundation of hope and aspiration
- Developing Strengths - we start the change process with what is important to the person
- Shaping the Journey - we enable people to explore new possibilities and contribute positively to others and their communities
- Unlocking Potential - we support people to be the authors of their evolving story

Our strategic objectives are:

- To reduce social isolation
- To promote mental health and wellbeing
- To reduce levels of poverty

CENTRESTAGE COMMUNITIES LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

The essence of Centrestage

CentreStage is a dynamic and incredibly exciting cultural, social, and recreational hub in the heart of Kilmarnock in Scotland. Our vision is to build an energetic and inclusive community with the arts at its core; a place where everyone is supported and empowered to fulfil their potential. We operate from the completely refurbished and fully accessible site of the former Kilmarnock Academy where people can come together and where the arts support aspiration, promote social inclusion and give hope.

CentreStage is open for everyone, of any age and from any background and participation is not time-bound. We offer creative opportunities for disadvantaged children and young people, people with additional learning needs, people with dementia, families and people experiencing poverty, who want to experience the arts in a place where they feel safe, valued, and inspired. By removing barriers and creating a community connection, we improve the capabilities of our participants. Beyond connecting people to the arts and with one another, we host a range of charities in our 'Neighbourhood' space, where we can introduce people to organisations who have the skills, expertise and knowledge to help them on an individual basis, maximising impact and minimising duplication. We are essentially creating a network of services within the centre, giving everyone the support, conditions, and opportunity to flourish. Our tenants in the Neighbourhood include a nursery with health, welfare, creative, entrepreneurial, artistic and sporting organisations all collaborating to develop and share a new model delivering community wellbeing for the benefit of all.

Former Chief Medical Officer for Scotland, Sir Harry Burns has referenced the Centrestage model as transforming people's wellbeing and life expectancy, addressing the generational inequalities of aspiration, opportunity, and social mobility, by reconnecting people to community and using access to the arts to improve wellbeing.

CENTRESTAGE: PRIOR TO 2021

Opening in 2006 without any public or grant funding, the Centrestage Theatre was established at the heart of Centrestage's operations in rented premises within James Little Street, Kilmarnock from where we ran all classes and activities including choirs, musical theatre and dance classes. As operations grew and the diversity of projects increased, the number of rented premises grew to seven in number across Ayrshire. In February 2019, Centrestage purchased the former Kilmarnock Academy site at Elmbank Drive from East Ayrshire Council, a 1.8 hectare site in what we believe to be the largest Community Led Asset Transfer in Scotland to date. In Summer 2019, Phase 1 of the renovation works began on site to create CentreStage at the Academy with a focus on ensuring that the premises were fully accessible. In March 2020, when the Scottish Government ordered all theatres to close with immediate effect on account of the Covid-19 pandemic, our ability to generate income ceased overnight and we had to put in place bold measures to ensure the survival of the organisation through the lengthy period of closure.

CENTRESTAGE: 2021 ONWARDS

By the autumn of 2021, as Covid measures were eased allowing operations to commence once again, the completion certificate was issued and the £5.2m capital regeneration project was complete. This allowed us to open our doors fully to the public at the refurbished and fully accessible site in Elmbank Drive Kilmarnock. Classes resumed, the café began trading and a full licensed restaurant was operational onsite from early November 2021. Our first theatre performances took place mid-November 2021.

The Board, alongside our Founders Fiona McKenzie and Paul Mathieson recognised that the completion of the building project marked a critical milestone in CentreStage's history as all core activities were now being delivered from a single location for the first time in our 16-year history, at a greater breadth and intensity than ever previously. The site incorporates not only a state-of-the-art theatre, significantly more space to run our classes and choirs, a café-bar and a large number of rooms in our Neighbourhood which are rented out for one off-events or long-term leases. When Paul Mathieson indicated his intention to step down as CEO, the Board were delighted to appoint Duncan Leask as interim CEO to support the Leadership Team and Board in the transition of the organisation into this new phase, restructuring the management team and supporting the Board in recruiting a new CEO, Paul McColgan. The Board also worked alongside Leading Governance Ltd to implement a full-scale governance review to ensure that the necessary structures, processes and procedures were in place to take the organisation forward into this next phase..

CENTRESTAGE COMMUNITIES LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Financial position

Total income has reduced by £1.3m to £2.4m. Of this, £1.1m (£2.1m) relates to capital grant funding for the regeneration of the former Kilmarnock Academy. Following the easing of Covid-19 restrictions and the completion of the majority of building works at Elmbank Drive, our trading activities (café/bar, classes, events, shows, room rentals, leases) commenced in August 2021 generating revenue of £372k (2021 £0). Revenue grant funding was £0.9m (£1.4m) and donations £62k (£239k).

The opening of the building to the public required significant start-up costs and a recruitment drive across all areas but particularly in hospitality, events and creative learning.

Staffing continues to create a challenge in the current market, with lack of candidate supply in hospitality and technical theatre sectors.

Tight cost control is paramount as increasing supplier and staff costs are having a negative impact on trading margins. The cost of living crisis is limiting customer spending across all areas of the organization, but we are fortunate to have energy costs fixed at comparatively low rates until March 2023.

Despite these constraints we have seen unrestricted funds increase from £335k to £392k.

Retained funds have decreased from £4m to £2.9m, with the restricted amount reducing from £3.7m to £2.5m. The accumulated cost of renovation works of £4.9m has been written down to £2.7m following a valuation completed by Sheppards Commercial in May 2022, resulting in impairment of £2.2m.

Our ability to self-generate funds from creative learning classes, shows and events, tenants, room hire and the café/bar is reducing our reliance on third party funders. Over the next few years there will be a greater commercial focus to grow these areas, improve margins and contribute higher levels of funding to the charitable aims of the organisation.

Reserves policy

The Trustees are satisfied that the charity's financial reserves are held at a level which allows the charity to meet its liabilities as they fall due. In the course of the next year, the Trustees will be working to increase unrestricted reserves.

Going concern

Projections to 31st March 2024 have been prepared and trustees and senior management continually monitor these against actuals to ensure the charity will continue to meet day to day obligations as they fall due. There are no material uncertainties about the charity's ability to continue and as a result the trustees consider the charity to be a going concern and the accounts are therefore prepared on that basis.

CENTRESTAGE IN 2023 AND BEYOND

In the months ahead we are hopeful that our capacity to self-generate income will be increased through rent from the organisations leasing spaces from us, venue hire and conferencing, greater footfall in our café and more capacity to deliver our core classes and performances. Although the fall in disposable income in 2022/23 represents a further challenge as the cost of living rises, the Board are confident that the extra streams of income available in the new premises will allow Centrestage to deliver on its charitable objectives as well as building up reserves, which remains a longstanding financial objective.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Centrestage Communities is a company limited by guarantee and also a registered charity in Scotland. The governing document is the company's Articles of Association which governs how the company is run.

CENTRESTAGE COMMUNITIES LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The governance of the company is the responsibility of the Trustees who are elected under the terms of the Articles of Association. As at 31st March 2022, there were three Trustees and the governing document provides for a maximum of ten. Trustees undergo a company induction on appointment and receive training on relevant issues as they arise.

In the course of the year, the Board were delighted to welcome Ms Sam Swift as a Trustee and to appoint Dr William Mackie as Trustee and Chair in August 2022. Dr Mackie brings to CentreStage a significant amount of experience notably in the financial sector but more recently as Interim Chair of Scottish Enterprise, serving on the Board of Prestwick Airport and as past Chair of Ayrshire College.

We also record with grateful thanks the sterling contribution made to the development of CentreStage by Neal McKenzie who had been a Trustee since the inception of the charity. We benefitted greatly from Neal's significant experience as a Project Manager in steering and supporting the work of the capital project. Longstanding Trustees Greg Barnett and Alistair Reid have also stepped down from the Board as has David Bolger and we record with thanks the contributions of all three.

In terms of the Articles of Association, Trustees retire at the Annual General Meeting following the third anniversary of their appointment but are eligible for reappointment. Our previous Chair Ms Eleanor McLaren has now served two three-year terms as a Trustee and is not standing for reappointment.

Centrestage Board and Leadership Team

The Leadership Team has seen a number of changes in personnel over the course of the year as a number of Team members have moved on to new challenges or on account of a change in personal circumstances. Our Founder Paul Mathieson leaves with our best wishes and grateful thanks for his tireless work in growing and building the charity since the start and for working creatively alongside our design team to deliver the building project. His permanent successor as CEO Paul McColgan is a social entrepreneur who has been working in community renewal across the UK for many years and the Board look forward to working with Paul in the years ahead.

The Board and Leadership Team record with thanks the support of all our funders and donors throughout the year on whose generosity we depend. We are particularly grateful to The Hunter Foundation not only for their financial support but also for their considerable professional guidance throughout the year.

Induction and training of new trustees

Trustees undergo a company induction on appointment and receive training on relevant issues as they arise.

Key management Personnel - the Leadership Team

Chief Executive Officer	Paul McColgan, from September 2022
Interim Chief Executive Officer	Duncan Leask, March 2022 to September 2022
Former Chief Executive Officer	Paul Mathieson, until December 2021
Financial Controller	Lynn Simmers
Founder	Fiona McKenzie

Risk management

The Trustees have assessed the major risks to which the company is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. A Corporate Risk Register is in place to monitor risk at both strategic and operational levels and this is reviewed regularly by Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC382945 (Scotland)

Registered Charity number
SC039611

CENTRESTAGE COMMUNITIES LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Registered office

Centrestage Village
15 Elmbank Drive
Kilmarnock
Ayrshire
KA1 3AE

Trustees

E McLaren
N J McKenzie (resigned 3/2/22)
G D Barnett (resigned 17/8/22)
A D Reid (resigned 24/2/22)
L Hill (resigned 3/5/21)
D A Bolger (appointed 19/7/21) (resigned 25/10/21)
S M Swift (appointed 27/1/22)
W Mackie (appointed 18/8/22)

Auditors

Gregor D B Orr BAcc CA
Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

Solicitors

Mackintosh & Wylie LLP
23 The Foregate
Kilmarnock
KA1 1LE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Centrestage Communities Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

CENTRESTAGE COMMUNITIES LTD

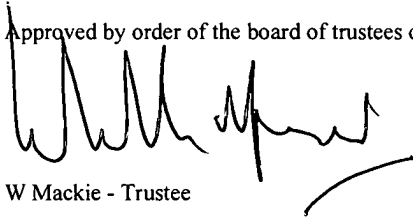
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

AUDITORS

The auditors, Henry Brown & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 12 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'W Mackie', written over a horizontal line.

W Mackie - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CENTRESTAGE COMMUNITIES LTD**

Opinion

We have audited the financial statements of Centrestage Communities Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CENTRESTAGE COMMUNITIES LTD

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect to irregularities, including fraud and non-compliance with laws & regulations, we considered the following:

- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the Charitable Company's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations.
- whether they were aware of any instances of non-compliance.

As with all audits performed under ISAs (UK), performance of procedures to respond to the risk of the management override of controls. We obtained an understanding of the legal and regulatory frameworks in which the Charitable Company operates, focussing on those laws which had a direct effect on the material balances and disclosures in the Charitable Company's financial statements. Key laws & regulations considered in this context are:

- Companies Act 2006
- The Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)
- Charities Accounts (Scotland) Regulations 2006

In addition, we considered other laws & regulations that do not have a direct effect on the financial statements, but compliance is necessary for the continued operations of the Charitable Company, or to avoid a material penalty.

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures, and testing to supporting documentation.
- Enquiring of management concerning any actual or potential litigation or claims.
- Reviewing minutes of meetings of those charged with governance, and correspondence with HMRC and OSCR.

In the assessment of the risk of fraud through management override of controls, we have tested the appropriateness of journal entries, assessed whether the judgements made in the Charitable Company making accounting estimates are indicative of a potential management bias, and evaluated the business rationale of any significant transactions that are outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CENTRESTAGE COMMUNITIES LTD

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed



for and on behalf of Henry Brown & Co
Chartered Accountants & Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

12 December 2022

CENTRESTAGE COMMUNITIES LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	368,343	1,679,114	2,047,457	3,695,146
Other trading activities	3	299,291	-	299,291	(1,473)
Investment income	4	58,826	-	58,826	-
Other income		<u>13,502</u>	<u>-</u>	<u>13,502</u>	<u>2,393</u>
Total		739,962	1,679,114	2,419,076	3,696,066
 EXPENDITURE ON					
Raising funds	5	60,598	-	60,598	34,860
Charitable activities	6	<u>622,529</u>	<u>2,854,187</u>	<u>3,476,716</u>	<u>1,295,692</u>
Total		<u>683,127</u>	<u>2,854,187</u>	<u>3,537,314</u>	<u>1,295,692</u>
 NET INCOME/(EXPENDITURE)		56,835	(1,175,073)	(1,118,238)	2,400,374
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>335,162</u>	<u>3,698,697</u>	<u>4,033,859</u>	<u>1,633,485</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>391,997</u></u>	<u><u>2,523,624</u></u>	<u><u>2,915,621</u></u>	<u><u>4,033,859</u></u>

The notes form part of these financial statements

CENTRESTAGE COMMUNITIES LTD

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	55,469	2,891,371	2,946,840	95,850
CURRENT ASSETS					
Stocks	13	10,667	-	10,667	-
Debtors	14	48,462	61,976	110,438	4,265,963
Cash at bank and in hand		<u>413,076</u>	<u>86,812</u>	<u>499,888</u>	<u>1,086,819</u>
		472,205	148,788	620,993	5,352,782
CREDITORS					
Amounts falling due within one year	15	(125,357)	(146,534)	(271,891)	(1,023,956)
NET CURRENT ASSETS		<u>346,848</u>	<u>2,254</u>	<u>349,102</u>	<u>4,328,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		402,317	2,893,625	3,295,942	4,424,676
CREDITORS					
Amounts falling due after more than one year	16	-	(370,000)	(370,000)	(377,916)
ACCRUALS AND DEFERRED INCOME	20	(10,321)	-	(10,321)	(12,901)
NET ASSETS		<u>391,996</u>	<u>2,523,625</u>	<u>2,915,621</u>	<u>4,033,859</u>
FUNDS	21				
Unrestricted funds				391,996	335,162
Restricted funds				<u>2,523,625</u>	<u>3,698,697</u>
TOTAL FUNDS				<u>2,915,621</u>	<u>4,033,859</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

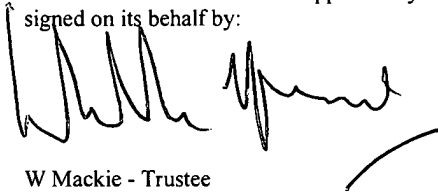
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CENTRESTAGE COMMUNITIES LTD

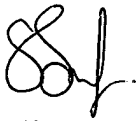
STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'W Mackie', with a long horizontal stroke extending to the right.

W Mackie - Trustee

A handwritten signature in black ink, appearing to be 'S M Swift', with a stylized 'S' and 'M'.

S M Swift - Trustee

The notes form part of these financial statements

CENTRESTAGE COMMUNITIES LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	999,202	2,357,091
Interest element of hire purchase payments paid		<u>(2,075)</u>	<u>(3,112)</u>
Net cash provided by operating activities		<u>997,127</u>	<u>2,353,979</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(1,527,547)	(1,889,865)
Sale of tangible fixed assets		-	6,341
Interest received		<u>1</u>	<u>-</u>
Net cash used in investing activities		<u>(1,527,546)</u>	<u>(1,883,524)</u>
 Cash flows from financing activities			
Capital repayments in year		<u>(11,461)</u>	<u>(20,242)</u>
Net cash used in financing activities		<u>(11,461)</u>	<u>(20,242)</u>
 Change in cash and cash equivalents in the reporting period		 (541,880)	 450,213
Cash and cash equivalents at the beginning of the reporting period	2	<u>1,041,768</u>	<u>591,555</u>
 Cash and cash equivalents at the end of the reporting period	2	 <u>499,888</u>	 <u>1,041,768</u>

The notes form part of these financial statements

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(1,118,238)	2,400,374
Adjustments for:		
Depreciation charges	22,034	22,753
Loss on disposal of fixed assets	-	38,418
Interest received	(1)	-
Interest element of hire purchase and finance lease rental payments	2,075	3,112
Impairment of freehold property	2,245,418	-
(Increase)/decrease in stocks	(10,667)	2,000
Decrease/(increase) in debtors	564,630	(382,992)
(Decrease)/increase in creditors	(706,049)	273,426
Net cash provided by operations	<u>999,202</u>	<u>2,357,091</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	1,678	216
Notice deposits (less than 3 months)	498,210	1,086,603
Overdrafts included in bank loans and overdrafts falling due within one year	-	(45,051)
Total cash and cash equivalents	<u>499,888</u>	<u>1,041,768</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	1,086,819	(586,931)	499,888
Bank overdraft	(45,051)	45,051	-
	<u>1,041,768</u>	<u>(541,880)</u>	<u>499,888</u>
Debt			
Finance leases	(19,378)	11,461	(7,917)
Debts falling due after 1 year	(370,000)	-	(370,000)
	<u>(389,378)</u>	<u>11,461</u>	<u>(377,917)</u>
Total	<u>652,390</u>	<u>(530,419)</u>	<u>121,971</u>

The notes form part of these financial statements

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 10% on cost
Plant and machinery	- 20% on cost, 15% on reducing balance and 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the report of the trustees.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

Cashflow forecasts covering the period to 31 March 2024 have been prepared and trustee's and senior management continually monitor these against actuals to ensure the charity will continue to meet day to day obligations as they fall due. As a result the trustees consider the charity to be a going concern and the accounts are therefore prepared on that basis.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	61,794	230,658
Gift aid	567	8,494
Grants	<u>1,985,096</u>	<u>3,455,994</u>
	<u>2,047,457</u>	<u>3,695,146</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>1,985,096</u>	<u>3,455,994</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Class fees	148,853	(243)
Shop & Cafe income	122,940	379
Show & Concert income	20,868	(1,609)
Merchandise	<u>6,630</u>	<u>-</u>
	<u>299,291</u>	<u>(1,473)</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	58,825	-
Deposit account interest	<u>1</u>	<u>-</u>
	<u>58,826</u>	<u>-</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	56,556	34,860
Merchandise costs	<u>4,042</u>	<u>-</u>
	<u>60,598</u>	<u>34,860</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>3,480,284</u>	<u>57,030</u>	<u>3,537,314</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable Activities	<u>36,910</u>	<u>12,989</u>	<u>7,131</u>	<u>57,030</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	3,801	4,000
Depreciation - owned assets	15,511	14,748
Depreciation - assets on hire purchase contracts and finance leases	6,525	8,003
Hire of plant and machinery	4,278	4,454
Other operating leases	-	42,600
Deficit on disposal of fixed assets	<u>-</u>	<u>38,418</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	682,625	568,142
Other pension costs	<u>13,171</u>	<u>11,915</u>
	<u>695,796</u>	<u>580,057</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Chief Executive	1	1
Support Workers	26	15
Cafe Bar Staff	<u>7</u>	<u>-</u>
	<u>34</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>2</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	349,398	3,345,748	3,695,146
Other trading activities	(1,473)	-	(1,473)
Other income	-	2,393	2,393
Total	347,925	3,348,141	3,696,066
 EXPENDITURE ON			
Raising funds	20,013	14,847	34,860
Charitable activities			
Creative Learning	8,648	-	8,648
Governance Costs	38,011	75,612	113,623
Centrestage Village	(130,332)	673,048	542,716
Show & Activities	13,678	-	13,678
Cafe bar	846	-	846
Covid 19 relief	-	306,161	306,161
Social Care	7,341	71,318	78,659
Other	92,859	103,642	196,501
Total	51,064	1,244,628	1,295,692
 NET INCOME	296,861	2,103,513	2,400,374
Transfers between funds	(5,906)	5,906	-
Net movement in funds	290,955	2,109,419	2,400,374
 RECONCILIATION OF FUNDS			
Total funds brought forward	44,212	1,589,273	1,633,485
 TOTAL FUNDS CARRIED FORWARD	335,167	3,698,692	4,033,859

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2021	-	5,724	64,781
Additions	4,945,417	-	155,631
Impairments	<u>(2,245,417)</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>2,700,000</u>	<u>5,724</u>	<u>220,412</u>
DEPRECIATION			
At 1 April 2021	-	1,717	20,570
Charge for year	<u>-</u>	<u>573</u>	<u>7,838</u>
At 31 March 2022	<u>-</u>	<u>2,290</u>	<u>28,408</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,700,000</u>	<u>3,434</u>	<u>192,004</u>
At 31 March 2021	<u>-</u>	<u>4,007</u>	<u>44,211</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	19,812	51,649	141,966
Additions	17,395	-	5,118,443
Impairments	<u>-</u>	<u>-</u>	<u>(2,245,417)</u>
At 31 March 2022	<u>37,207</u>	<u>51,649</u>	<u>3,014,992</u>
DEPRECIATION			
At 1 April 2021	3,962	19,867	46,116
Charge for year	<u>7,442</u>	<u>6,183</u>	<u>22,036</u>
At 31 March 2022	<u>11,404</u>	<u>26,050</u>	<u>68,152</u>
NET BOOK VALUE			
At 31 March 2022	<u>25,803</u>	<u>25,599</u>	<u>2,946,840</u>
At 31 March 2021	<u>15,850</u>	<u>31,782</u>	<u>95,850</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2021	16,477	40,230	56,707
Transfer to ownership	-	(13,980)	(13,980)
At 31 March 2022	16,477	26,250	42,727
DEPRECIATION			
At 1 April 2021	6,579	16,185	22,764
Charge for year	1,484	5,041	6,525
Transfer to ownership	-	(5,906)	(5,906)
At 31 March 2022	8,063	15,320	23,383
NET BOOK VALUE			
At 31 March 2022	8,414	10,930	19,344
At 31 March 2021	9,898	24,045	33,943

13. STOCKS

	2022 £	2021 £
Stocks	10,667	-

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	18,704	-
Assets under construction	-	3,590,896
VAT	31,937	185,695
Prepayments and accrued income	59,797	489,372
	110,438	4,265,963

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	-	45,051
Hire purchase (see note 18)	7,917	11,462
Trade creditors	31,100	135,603
Social security and other taxes	11,259	8,281
Other creditors	14,434	252
Credit card creditor	2,203	3,480
Accruals and deferred income	204,978	819,827
	<u>271,891</u>	<u>1,023,956</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 17)	370,000	370,000
Hire purchase (see note 18)	-	7,916
	<u>370,000</u>	<u>377,916</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	45,051
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>370,000</u>	<u>370,000</u>

Whilst the nature of fund accounting indicates the existence of bank borrowing at the balance sheet date this is only a timing difference arising due to general funds being used to underpin the short term cashflow requirement of restricted charitable projects until grant funding to which the charity was entitled was released.

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	7,917	11,462
Between one and five years	-	7,916
	<u>7,917</u>	<u>19,378</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	-	2,820
Between one and five years	-	9,165
	<u>-</u>	<u>11,985</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loans	<u>370,000</u>	<u>370,000</u>

The loan of £370,000 received from the Hunter Foundation is secured by standard security over all of the assets forming the former Kilmarnock Academy, 15 Elmbank Drive, Kilmarnock.

A standard security has also been granted in favour of East Ayrshire Council over all of the assets forming the former Kilmarnock Academy, 15 Elmbank Drive, Kilmarnock. This precludes the charity from selling the asset.

A ranking agreement is in place with the Hunter Foundation holding a first charge and East Ayrshire Council second.

20. ACCRUALS AND DEFERRED INCOME

	2022	2021
	£	£
Accruals and deferred income more than a year	<u>10,321</u>	<u>12,901</u>

21. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	335,162	56,834	391,996
Restricted funds			
STV Appeal 2	3,011	(3,011)	-
Raise Your Voice	11,814	(11,814)	-
Hunter Foundation	956	(956)	-
Centrestage Village	3,671,949	(1,190,414)	2,481,535
East Ayrshire Council - Wellbeing	439	(439)	-
Adapt & Thrive	<u>10,528</u>	<u>31,562</u>	<u>42,090</u>
	<u>3,698,697</u>	<u>(1,175,072)</u>	<u>2,523,625</u>
TOTAL FUNDS	<u>4,033,859</u>	<u>(1,118,238)</u>	<u>2,915,621</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	739,962	(683,128)	56,834
Restricted funds			
STV Appeal 2	-	(3,011)	(3,011)
Children in Need	25,942	(25,942)	-
Youthlink Scotland	18,901	(18,901)	-
Raise Your Voice	-	(11,814)	(11,814)
Hunter Foundation	388,402	(389,358)	(956)
Scottish Government	50,600	(50,600)	-
Cattanach	5,680	(5,680)	-
Centrestage Village	1,056,508	(2,246,922)	(1,190,414)
East Ayrshire Council - Wellbeing	-	(439)	(439)
Covid 19 Relief	23,893	(23,893)	-
Adapt & Thrive	51,097	(19,535)	31,562
STV Appeal Winter Fund	17,000	(17,000)	-
RSM Creative	11,066	(11,066)	-
Workforce Wellbeing	25	(25)	-
SG Strength Community	30,000	(30,000)	-
	<u>1,679,114</u>	<u>(2,854,186)</u>	<u>(1,175,072)</u>
TOTAL FUNDS	<u>2,419,076</u>	<u>(3,537,314)</u>	<u>(1,118,238)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	44,212	296,856	(5,906)	335,162
Restricted funds				
STV Appeal 2	1,963	(4,858)	5,906	3,011
Raise Your Voice	12,153	(339)	-	11,814
Hunter Foundation	-	956	-	956
Centrestage Village	1,575,157	2,096,792	-	3,671,949
East Ayrshire Council - Wellbeing	-	439	-	439
Adapt & Thrive	-	10,528	-	10,528
	<u>1,589,273</u>	<u>2,103,518</u>	<u>5,906</u>	<u>3,698,697</u>
TOTAL FUNDS	<u>1,633,485</u>	<u>2,400,374</u>	<u>-</u>	<u>4,033,859</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,925	(51,069)	296,856
Restricted funds			
Musical Generations Programme	1,250	(1,250)	-
STV Appeal 2	-	(4,858)	(4,858)
Children in Need	30,059	(30,059)	-
Youthlink Scotland	12,000	(12,000)	-
Raise Your Voice	624	(963)	(339)
Hunter Foundation	369,999	(369,043)	956
Scottish Government	80,412	(80,412)	-
Centrestage Village	2,315,264	(218,472)	2,096,792
STV Appeal Catalyst Families	79,533	(79,533)	-
East Ayrshire Council - Wellbeing	-	439	439
Covid 19 Relief	319,613	(319,613)	-
EAC Health & Social Care Partnership	89,999	(89,999)	-
Alliance MG/GIL 20/21	19,999	(19,999)	-
Adapt & Thrive	17,639	(7,111)	10,528
STV Appeal Winter Fund	11,750	(11,750)	-
	<u>3,348,141</u>	<u>(1,244,623)</u>	<u>2,103,518</u>
TOTAL FUNDS	<u>3,696,066</u>	<u>(1,295,692)</u>	<u>2,400,374</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	44,212	353,690	(5,906)	391,996
Restricted funds				
STV Appeal 2	1,963	(7,869)	5,906	-
Raise Your Voice	12,153	(12,153)	-	-
Centrestage Village	1,575,157	906,378	-	2,481,535
Adapt & Thrive	-	42,090	-	42,090
	<u>1,589,273</u>	<u>928,446</u>	<u>5,906</u>	<u>2,523,625</u>
TOTAL FUNDS	<u>1,633,485</u>	<u>1,282,136</u>	<u>-</u>	<u>2,915,621</u>

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,087,887	(734,197)	353,690
Restricted funds			
Musical Generations Programme	1,250	(1,250)	-
STV Appeal 2	-	(7,869)	(7,869)
Children in Need	56,001	(56,001)	-
Youthlink Scotland	30,901	(30,901)	-
Raise Your Voice	624	(12,777)	(12,153)
Hunter Foundation	758,401	(758,401)	-
Scottish Government	131,012	(131,012)	-
Cattanach	5,680	(5,680)	-
Centrestage Village	3,371,772	(2,465,394)	906,378
STV Appeal Catalyst Families	79,533	(79,533)	-
Covid 19 Relief	343,506	(343,506)	-
EAC Health & Social Care Partnership	89,999	(89,999)	-
Alliance MG/GIL 20/21	19,999	(19,999)	-
Adapt & Thrive	68,736	(26,646)	42,090
STV Appeal Winter Fund	28,750	(28,750)	-
RSM Creative	11,066	(11,066)	-
Workforce Wellbeing	25	(25)	-
SG Strength Community	30,000	(30,000)	-
	<u>5,027,255</u>	<u>(4,098,809)</u>	<u>928,446</u>
TOTAL FUNDS	<u><u>6,115,142</u></u>	<u><u>(4,833,006)</u></u>	<u><u>1,282,136</u></u>

22. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>457,180</u>

23. RELATED PARTY DISCLOSURES

During the year there were no related party transactions for year ended 31st March 2022. For year ended 31st March 2021 a Toyota Car owned by the charity was sold to Neal McKenzie, trustee, at its net book value of £6,210.

CENTRESTAGE COMMUNITIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

24. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

CENTRESTAGE COMMUNITIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,794	230,658
Gift aid	567	8,494
Grants	<u>1,985,096</u>	<u>3,455,994</u>
	2,047,457	3,695,146
Other trading activities		
Class fees	148,853	(243)
Shop & Cafe income	122,940	379
Show & Concert income	20,868	(1,609)
Merchandise	<u>6,630</u>	<u>-</u>
	299,291	(1,473)
Investment income		
Rents received	58,825	-
Deposit account interest	<u>1</u>	<u>-</u>
	58,826	-
Other income		
Sundry income	<u>13,502</u>	<u>2,393</u>
Total incoming resources	2,419,076	3,696,066
EXPENDITURE		
Other trading activities		
Cafe Purchases	43,612	2,343
Show & Concert costs	12,944	32,517
Merchandise costs	<u>4,042</u>	<u>-</u>
	60,598	34,860
Charitable activities		
Wages	682,625	568,142
Pensions	13,171	11,915
Hire of vehicles	1,722	1,481
Other operating leases	-	42,600
Rates and water	9,776	13,485
Insurance	50,768	50,630
Light and heat	92,103	64,521
Telephone	12,652	17,289
Postage and stationery	6,174	7,453
Sundries	20,464	6,253
Transport Costs	7,918	15,285
Carried forward	897,373	799,054

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CENTRESTAGE COMMUNITIES LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Charitable activities		
Brought forward	897,373	799,054
Project delivery costs	36,621	58,734
Consultancy fees	165,002	113,362
Subscriptions	8,866	17,046
Irrecoverable VAT	16,053	19,890
Improvements to property	572	1,852
Plant and machinery	7,838	6,577
Fixtures and fittings	7,441	3,962
Motor vehicles	6,183	10,362
Impairment losses for tangible fixed assets	2,245,417	-
Hire purchase	<u>2,075</u>	<u>3,112</u>
	3,393,441	1,033,951
Other		
Hire of plant and machinery	2,556	2,973
Repairs and renewals	23,689	155,110
Loss on sale of tangible fixed assets	<u>-</u>	<u>38,418</u>
	26,245	196,501
Support costs		
Management		
Advertising and marketing	36,910	23,933
Finance		
Bank charges	12,989	1,642
Governance costs		
Auditors' remuneration	3,801	4,000
Accountancy, legal and other professional fees	<u>3,330</u>	<u>805</u>
	<u>7,131</u>	<u>4,805</u>
Total resources expended	<u>3,537,314</u>	<u>1,295,692</u>
Net (expenditure)/income	<u>(1,118,238)</u>	<u>2,400,374</u>

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