
the stables

The Laine Dankworth Centre
WAVENDON, MILTON KEYNES

Annual Report 2009/10



Wavendon Allmusic Plan Limited
(Limited by Guarantee)
Company Registration Number 979681
Charity Registration Number 261645

Chairman's report



Stephen Clarke

In this our 40th anniversary year, I am pleased to report that the year ended 31 March 2010 has again been an extremely busy and successful year with 352 directly promoted events, attracting 74,765 attendances and 238 education sessions reaching over 7,800 participants.

Sir John Dankworth and Dame Cleo Laine had remarkable vision when they founded our charity and their continued support as Life Presidents has been unstinting. It is therefore with great sadness that I have to report that Sir John passed away on the 6th February 2010, the 40th anniversary of the first concert performance in The Stables.

Throughout our 40 year history, Sir John provided ongoing support for The Stables and its educational programmes including the National Youth Music Camps. He was one of the world's leading jazz exponents, a renowned composer and conductor. Sir John and Dame Cleo shared a belief and passion for one kind of music – great music, all music. His passion for great music will remain the organisation's guiding principle and The Stables his enduring legacy.

We are very grateful to the many artists who choose to appear at The Stables and especially those that donate their time towards fundraising concerts and education events. We could not deliver the programme of events and education activities without the dedication and commitment of both the many volunteers and staff. I thank all of the staff, volunteers and the management team, led by our Chief Executive, Monica Ferguson, for their dedicated efforts and for their exceptional support in this, our 40th year.

The Stables continues to be recognised as a venue for Milton Keynes, the region and nationally. We were therefore delighted to also promote through The Stables Events Limited the first International Festival for Milton Keynes in July this year. I particularly thank Arts Council England, Milton Keynes Council, Milton Keynes Partnership, Milton Keynes Economy and Learning Partnership, our corporate sponsors and the many volunteers for their backing and support.

Finally I would like to thank all of the trustees and directors who have given their valuable time in the past year to contribute to the ongoing development of the charity.

Chief Executive's report



Monica Ferguson

2009/10 has without a doubt been an eventful year, packed with our usual mix of concert and education activity, but peppered with ambitious projects and events that marked the start of our 40th anniversary year.

The most significant of course being our 40th anniversary gala concert on the 6th February 2010. Our plans for a truly memorable occasion for celebration were made with our joint Life Presidents Sir John Dankworth and Dame Cleo Laine and were designed to not only reflect on the past, but to herald the future with the launch of a new Ruby Endowment Fund.

The celebrations were overtaken by the sad news of Sir John's passing on the very day of our 40th anniversary concert, which Dame Cleo herself announced from the stage towards the end of the concert. Dame Cleo's determination to ensure that the show carried on that evening affirmed for all of us the absolute resolve that Sir John's passion for engaging people with music will continue.

My thanks go to everyone who continues to make that a reality for us, including the staff, volunteers and our many advocates and supporters. Our busy schedule in 2009/10 featured national and internationally renowned artists in the Jim Marshall Auditorium, emerging artists in Stage 2, conferences and of course our extensive programme of education and outreach.

Looking forward to 2010/11 the organisation's reach and engagement will extend significantly beyond The Stables building, continuing our outreach and education projects in schools, children's centres and with the MK Dons.

However, in one of our biggest outreach projects to date, July 2010 sees The Stables, in association with Milton Keynes Gallery, deliver the first IF: Milton Keynes International Festival. It is without doubt a huge opportunity to develop and embrace new partnerships; to test new ideas and ways of working; to challenge perceptions, support new talent and to work with internationally acclaimed artists in ways which have not previously been possible.

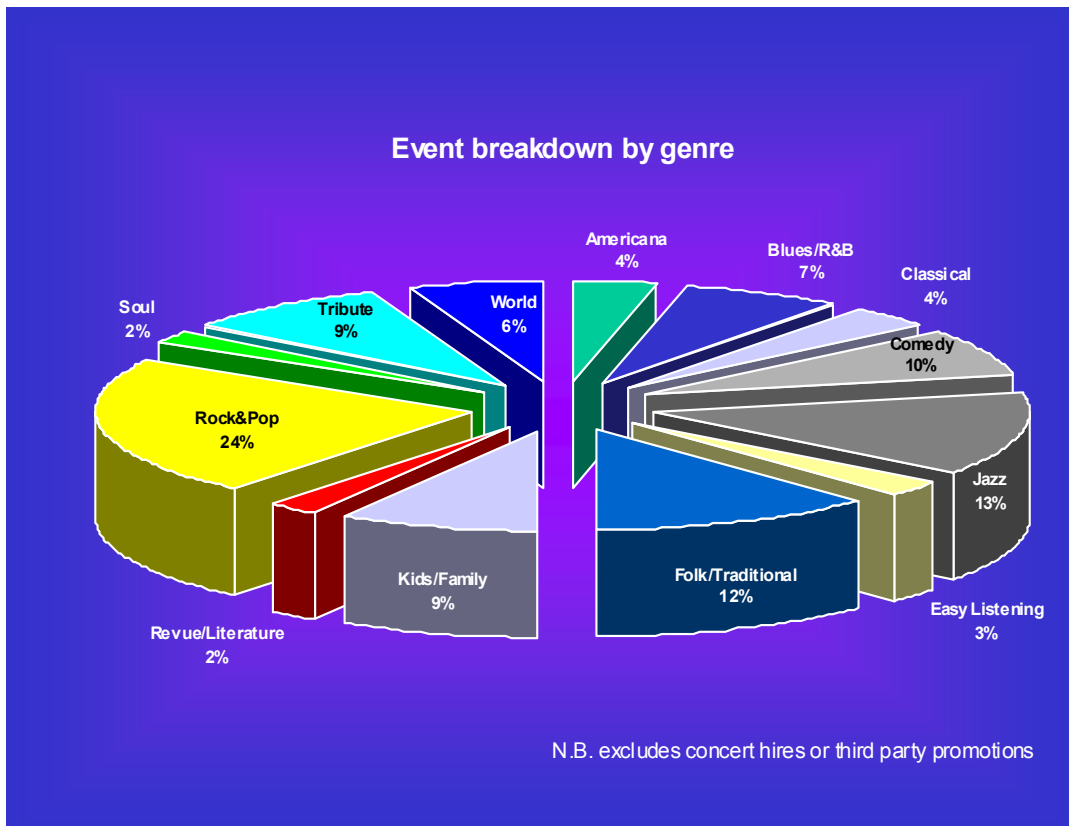
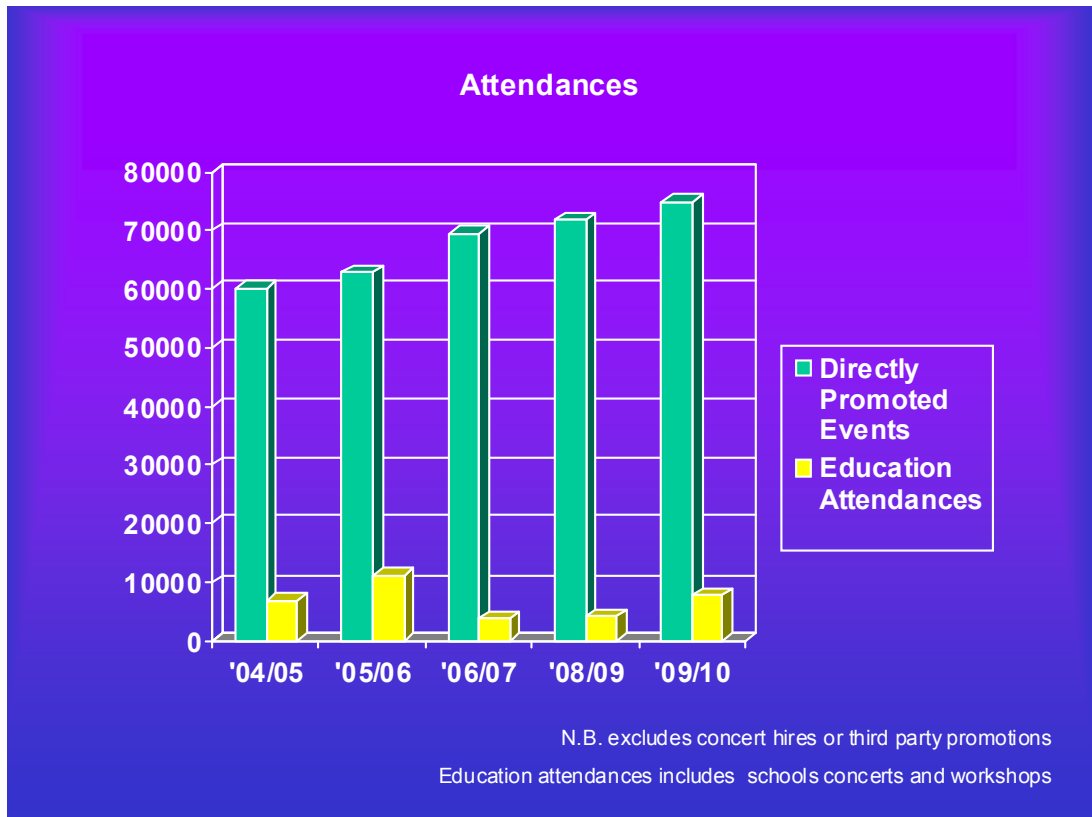
It requires investment. Not just cash, but in time and creativity. However, the opportunities and rewards of engaging with a new public are immense and I am grateful to everyone who has supported our vision.

The continued uncertainty in the economy and the impact on grants, donations and earned income will remain a challenge as we move through 2010, but our commitment to a world-class entertainment and education programme will remain our priority.

We will all suffer the consequences of government spending cuts, so now, more than ever, it is important to remind everyone why we value the arts, music and The Stables.

We are committed to working with all of our supporters and partners to ensure that we don't just survive the economic turmoil, but thrive with the creativity which its challenges inevitably demand.

Key performance indicators



Extracts from the Trustees report for the year ended 31 March 2010

Introduction



The Stables Theatre

The Charity was first established in 1970 to operate under the name of **The Stables**, with the objective of providing a centre of musical activity for the purposes of the promotion of education in, and appreciation of, good music of all kinds amongst persons of all ages and social backgrounds. Since that time the activities have grown significantly and The Stables has become renowned as a centre of musical excellence. Of major significance, with the assistance of Arts Council England, in 2000 a new auditorium was opened, followed in September 2007 by a second performance space and improved facilities generally.

Public Benefit

The Trustees consider that the activities of the Charity are carried out for the public benefit and in particular adhere to the following charitable purposes as set out by the Charity Commission in its general guidance on public benefit:

- The advancement of education and
- The advancement of the arts

Further details of the Charity's activities during the period are set out below.

Objectives and Activities

The main objective of the Charity is:

“To provide a centre of musical activity for the purposes of the promotion of education in, and appreciation of, good music of all kinds amongst persons of all ages and social backgrounds”.

It has distilled this into a vision statement as follows:

“To engage the widest range of people with music in all its diversity”

It has a stated mission for the period covering 2006 – 2011:

“To develop the Stables and its brand in order to challenge perceptions and satisfy people's changing musical needs, striving for equality of access and quality of experience at all times and ensuring creative and operational integrity at our core.”

Achievements and Performance

In 2009/10 The Stables continued to produce an extensive programme of high quality work, comprising just over 350 performances, crossing all musical genres including classical, contemporary and traditional jazz, pop, world, folk, soul, blues and Americana.

Artistic Programme

We continued our relationship with the national chamber music touring consortium Music In The Round to present a series of five evening recitals. Performers included the Ludwig String Trio, Kungsbacka Piano Trio, percussion quartet 4-Mality

Artistic Programme (continued)

and the outstanding Baroque ensemble Red Priest. We also presented an increased number of schools chamber music performances and pre-concert talks.



Staff Benda Bilili

We also continued to work with the world music consortium RootsRoundAbout to present performances by the Dhoad Gypsies of Rajasthan and inaugural UK tours by Austrian / Turkish band Fatima Spar & The Freedom Fries, Korean quartet Gong Myoung and the cult Chinese artist Mamer. We also independently promoted an increased number of world music concerts including performances by Bassekou Kouyate & Nogoni Ba, Adriano Adewale, Le Vent du Nord, Baluji Shirvastav & Song Celestial, Ku-Da-Mix Orchestra and Yasmin Levy and in association with Serious, Staff Benda Bilili. We also transformed the auditorium into a dance space and presented gigs by Bacalao, King Salsa and Salerosa.

Other concert programme highlights included Ben Waters, Courtney Pine, Jacqui Dankworth, Axel Zwingenberger & Charlie Watts Band, Ben's Brother, Imelda May, Naturally 7, Camille O Sullivan, Drever, McCusker & Woomble, The Zombies, Curtis Stigers, Music from the Penguin Café Orchestra, Clare Teal, The Spooky Men's Chorale, Paul Carrack, The Leisure Society, The Unthanks, The Puppini Sisters, Bill Wyman, Jon Allen, Dan Berglund's Tonbruket, Andy McKee and Spiers & Boden.



The Puppini Sisters

In December we continued our relationship with national touring company Northern Broadsides to produce our Christmas show, a new production of Treasure Island featuring six actor-musicians. The dialogue was underscored from beginning to end, played by Jenni Molloy on double-bass with vocal and percussive interventions.

Stage 2 at The Stables has continued to flourish with a growing number of performances from new and emerging performers working in the fields of jazz, classical, rock, pop, blues, folk and world music.

We featured a number of contemporary jazz performances supported by Jazz Services including the Andy Panayi Quartet, Asaf Sirkis Trio and the Mark Lockheart Quintet as well as debut performances by Australian piano trio Trichotomy, Korean virtuoso Younee performing with the Richard Niles Quartet and the Andrew McCormack / Jason Yarde Duo. The regular Sunday Morning Jazz Matters series of informal discussions and monthly concerts continued with guests including Nikki Iles, Charlie Wood and the Mark Basseby Trio.



The Zombies

We continued our relationship with the Young Concert Artist's Trust presenting outstanding young classical artists from their roster including Ben Baker (violin), Jadran Duncomb (guitar) and Morgan Szymanski (guitar).

Other highlights included the US based songwriters Kim Richey, Rachel Harrington, Lucy Wainwright Roche and Cara Luft, early music / folk duo Horses Brawl, award-winning young folk artists Emily Smith, Mawkin Cawsley, Benji Kirkpatrick, Megson & Sam Carter and an array of blues, rock and pop based singer songwriters and bands including Alex Cornish, Amy Wadge, Kami Thompson, Vandeville Falls, The Floe and Alphabet Backwards.



Clare Teal

Concert attendances for directly promoted events exceeded 74,000 and over 7,800 participated in our education programme.

Education

The education programme maintained its overall level of provision and quality of experience, having regard to complementing other provision e.g. that provided by the local Music Service or schools, and with an eye on possible future progression routes.

Several of our adult / teenage learning projects (harmonica workshops, song-writing workshops, rock and ceilidh band courses) have led to creation of groups that carry

Education (continued)



KuDaMix Workshop

on their learning and performing outside of The Stables, but continue their relationship with us by returning for other learning and development opportunities. e.g. Rock Experience participants attending song-writing workshops.

Successful projects were repeated or continued including long-term or annual projects such as the National Youth Music Camps and annual events such as Rock Experience and Ceilidh Experience courses. New courses & projects were successfully introduced including ukulele, blues guitar, mandolin, song-writing and live sound engineering.

We have been able to improve on links between concert programming and educational opportunities – identifying artists earlier in the programming cycle to explore associated education possibilities. Our partnership with the local Music Service continued to grow, with regular meetings and funding to provide master-class opportunities for students with visiting departments.

The KuDaMix Orchestra residency enabled us to achieve a specific aim in our education strategy of providing an intercultural project to attract a more diverse group of participants and audience members. In advance of the concert, musicians from the group and from 3 world music traditions worked with 60 pupils from 2 secondary schools to create 2 pieces of music. 20 of the students then performed one of the pieces as a concert curtain raiser, and joined the orchestra to perform the second piece in the concert finale.



Rendezvous at StadiumMK

Attracting schools audiences to specially programmed school concerts was particularly challenging, following changes in schools procedures for staff covering a colleague's absence in addition to time and resource pressures for teaching staff.

Outreach Projects

In addition to keeping The Stables core activities moving forward, we embarked on a number of ambitious outreach projects that culminate in 2010 as part of the organisation's 40th anniversary celebrations.

The Stables started work on the Rendezvous project plans to take world music to the terraces at Stadium MK.. Working with the MK Dons and their supporters the project, designed around the World Cup in 2010, seeks to engage new audiences in music and increase the profile of The Stables.

Plans were progressed to deliver the first IF: Milton Keynes International Festival which involved The Stables commissioning and producing work across a range of art forms, but with an overall artistic vision of engaging people with music and sound.

The scale of both these outreach projects acted as a catalyst for the organisation to establish a new trading subsidiary company, The Stables Events Limited, which will be used as the vehicle for the development of further creative projects.

The Stables 40th Anniversary Celebrations

Our 40th anniversary was celebrated on the 6th February with a gala concert of major artists including Victoria Wood, Timothy West, Prunella Scales, Dominic Miller, Rod Argent, Iain Ballamy, Lorna Dallas, Emma Johnson, Maureen Lipman, Tim Firth, Laurie Holloway, Jenny Linden, Martin Taylor and Paul O'Grady. The occasion was tinged with huge sadness as Dame Cleo Laine announced, with the support of Alec and Jacqui Dankworth, the passing of one of our Life Presidents and Founders, Sir John Dankworth, the same day. Tributes were paid world-wide and the support of dedicated staff and volunteers has helped steer the organisation through a challenging time.



Dame Cleo Laine with Jacqui and Alec Dankworth at The Stables 40th Anniversary Gala Concert

A Ruby Endowment fund was launched at the 40th anniversary as a long-term fundraising vehicle particularly suited to major gifts and legacies to support artistic and educational objectives,



Corporate Entertaining

Corporate Services

To help raise further money for our charitable purposes, we hire our facilities for a mix of corporate conferences, meetings, receptions and fundraising events by local and national organisations. In the last year this included organisations such as Volkswagen, Audi, MK Primary Care Trust, Domino's, Purcell's Solicitors, Motor Insurance Bureau and Milton Keynes Council.

Financial Summary

Financial Activities including Income and Expenditure Account

Unrestricted Activities

The year to 31st March 2010 produced results much better than initial expectations and in so doing The Stables continued to ride out the effects of the recent credit crunch and recession. A surplus on unrestricted activities of £100k significantly exceeded the cautious budgeted break-even referred to in last year's report. Furthermore the surplus was achieved after making provision for the unbudgeted Stables contribution of £55k to the costs of the International Festival event to be held in July 2010. This contribution represents approximately 6% of the total anticipated costs of the event, the balance of the funding of around £860k coming from elsewhere with Arts Council England being a major contributor.



40th Anniversary

Gross Box Office revenues at £1,315K were up 5% on 2009 with margins being held at around 8%. Concert attendances increased again from 71,791 in 2009 to 74,765, with attendances as a percentage of capacity at 67% (target 63%). 266 concerts in the main auditorium attracted 70,714 attendees with 4051 attending 86 concerts in Stage2. Bar, Food and Merchandising revenues of £466K, up 10% on last year, increased at a faster rate than Box Office revenues, although margins at 39% were somewhat lower than the 42% achieved in the previous two years. Included in these figures and particularly worthy of note was the 23% increase in Café in 2 income from £77k last year to £94k this year.

Arts Council England Regularly Funded Organisations grants of £183k included £83k towards the Rendezvous and International Festival events. As anticipated in last year's report, income from corporate event activities was significantly lower at £52k than the £99k in 2008/9. In the prevailing economic conditions this has not been a phenomenon unique to The Stables, with this type of discretionary spend being reined in by most commercial organisations. General fundraising and donations amounted to £84k, slightly down on last year's £90k. Finally Education income was slightly up on last year at £78k.



Ceilidh Experience

Expenditure was again tightly controlled with the major items of Bar £284k and Box Office £1,215k covered by the comments on margin above. Support costs, including management and administration salaries, was 8% lower than last year at £258k. Marketing expenditure increased by £8k to £38k in the continuing drive to maximise attendances.

Restricted Activities

Once again there was very little in the way of restricted activities in the financial year, with the next phase of the Next Stage project continuing to be on hold due to economic uncertainties and pending further associated fundraising. £7k of Next Stage fundraising income was received during the year, leaving £29k of funds available to carry forward to the next phase of development. There was no movement in the restricted education fund in the year, with no bursaries awarded to students, leaving £23k to carry forward to future years. The only charge against

Financial Summary (continued)

restricted activities in the year was the non-cash £33k depreciation of the costs of the original build and Stage 2 facilities.

Balance Sheet



Kungsbcaka Piano Trio

The unrestricted and restricted activities referred to above resulted in the net assets of the Group increasing by £74k to just over £2.6 million at 31st March 2010. Of this £549k related to unrestricted funds and £2,060k to restricted funds. Restricted funds are made up as to £23k provided for educational bursaries and £2,037k relating to the property. As before the major assets are the property and tangible assets of the Group, which are being depreciated over time in accordance with the Group's accounting policy. There was no fixed asset expenditure in the year. Net current assets increased by £74k to £238k and the bank loan was further reduced by £40k to £108k. The surplus for the year to 31 March 2010 will lead to a further acceleration of the bank loan repayment in 2010/11. Cash balances increased by £213k over the year to close at £1,163k. The surplus for the year of £74k plus non-cash depreciation costs of £47k made a major contribution to this increase. Also, amongst a variety of working capital movements, advance ticket sales increased by £76k. Advance funding from Arts Council England for the International Festival amounted to £147k at 31st March 2010.



Asaf Sirkis

Summary

In summary, the financial position of the Group has once again improved satisfactorily over the period. The strong unrestricted reserves and cash position provides a welcome buffer against any downturn in activity and in particular concert attendance levels. Whilst The Stables has fared relatively well during the credit crunch and recession, the recent change of government and resultant public sector spending cuts and increases in taxation have caused the Trustees to maintain a cautious approach going forward. A budget of break-even on unrestricted activities has therefore been adopted for the year 2010/11. Results for the early part of the new financial year have been in line with budget and it is encouraging that there has been an improvement in corporate event activity.

Volunteers

In common with most charities, The Stables makes substantial use of volunteers. No financial value has been placed on the contribution of volunteers in these accounts. The Trustees are however extremely grateful to all those who willingly support the charity on a voluntary basis.



Imelda May

Investment Policy

The Trustees adopt a cautious approach to investment. Surplus cash balances are held in interest bearing bank deposit accounts.

Reserves Policy

The Trustees have the objective of establishing unrestricted reserves sufficient to cover the costs of a period of one year's significant and sustained downturn in the group's activities, together with providing adequate capital for the group to implement its development plans. Unrestricted reserves amounted to £549k at 31st March 2010, which the Trustees consider adequate to meet its Reserves Policy.

Financial Summary (continued)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

	Unrestricted funds	Restricted funds	Year to 31 March 2010	Year to 31 March 2009
	£	£	£	£
INCOMING RESOURCES				
- Voluntary income	198,306	298	198,604	101,183
- Activities for generating funds	624,912	6,839	631,751	658,845
- Investment income	3,236	-	3,236	8,107
Incoming resources from charitable activities	1,393,135	-	1,393,135	1,331,354
TOTAL INCOMING RESOURCES	<u>2,219,589</u>	<u>7,137</u>	<u>2,226,726</u>	<u>2,099,489</u>
RESOURCES EXPENDED				
Costs of generating funds:				
- Fundraising and trading	468,554	-	468,554	319,698
Charitable activities	1,629,050	32,956	1,662,006	1,634,246
Governance costs	21,790	-	21,790	26,223
TOTAL RESOURCES EXPENDED	<u>2,119,394</u>	<u>32,956</u>	<u>2,152,350</u>	<u>1,980,167</u>
NET MOVEMENT OF FUNDS IN YEAR	100,195	(25,819)	74,376	119,322
Funds brought forward	<u>448,588</u>	<u>2,086,109</u>	<u>2,534,697</u>	<u>2,415,375</u>
Funds carried forward at 31 March 2010	<u>£548,783</u>	<u>£2,060,290</u>	<u>£2,609,073</u>	<u>£2,534,697</u>

Financial Summary (continued)

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2010

	31 March 2010		31 March 2009	
	£	£	£	£
FIXED ASSETS				
Tangible assets		2,434,573		2,482,006
CURRENT ASSETS				
Stocks	15,256		16,401	
Debtors	140,507		80,100	
Cash at bank and in hand	1,163,334		949,774	
	<u>1,319,097</u>		<u>1,046,275</u>	
CREDITORS: Amounts falling due within one year		<u>1,080,873</u>		<u>882,124</u>
NET CURRENT ASSETS		<u>238,224</u>		<u>164,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,672,797		2,646,157
CREDITORS: Amounts falling due after more than one year		<u>63,725</u>		<u>111,460</u>
NET ASSETS		<u><u>2,609,072</u></u>		<u><u>2,534,697</u></u>
FUNDS				
Restricted funds		2,060,290		2,086,109
Unrestricted funds		548,782		448,588
TOTAL CHARITY FUNDS		<u><u>£2,609,072</u></u>		<u><u>£2,534,697</u></u>

The summarised accounts above are a summary of information extracted from the annual accounts and contain information relating to both the Statement of Financial Activities and the Balance Sheet.

These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the charity. For further information the full accounts, which received an unqualified audit opinion, should be consulted. Copies can be obtained from The Stables Finance Department, The Laine Dankworth Centre, Stockwell Lane, Wavendon, Milton Keynes, MK17 8LU or from Companies House, Cardiff.

The annual accounts were approved by the Trustees on 30th September 2010 and have or will be submitted to the Charity Commission and Companies House.

Independent auditors' opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charity and group's affairs as at 31 March 2010 and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been properly prepared in accordance the Companies Act 2006; and
- the information given in the Trustees Annual Report is consistent with the consolidated financial statements.

MACINTYRE HUDSON LLP
Chartered Accountants
18th October 2010

Structure, Governance, Management, Legal and Administrative details

Wavendon Allmusic Plan Limited ("WAP" and "the Charity") is a company limited by guarantee (company registration number 979681) and has no share capital. It was incorporated on 14 May 1970 and is governed by its Memorandum and Articles of Association as revised on 30 September 1976. It is registered with the Charity Commission as a charity (registration number 261645).

The income and capital of the Charity must be applied solely for the furtherance of its primary charitable object as set out in its Memorandum of Association.

A board of Trustees is responsible for the policies, strategic planning and organisation of the Charity. No person who is not a member of the Charity is eligible to hold office as a Trustee. The directors of the Charity are its Trustees for the purpose of Charity Law

There are three wholly-owned subsidiaries of the Charity; The Stables Theatre Limited ("Theatre"), The Stables Trading Limited ("Trading") and The Stables Events Limited ("Events").

Broadly the Theatre board deals with all of the operational matters and carries out the charitable activities of running concerts and providing education projects on behalf of WAP. The Trading board deals with the operation of the bar, catering, merchandise, venue hire, corporate activities, fundraising, and business development. The Events board deals with outreach and development projects.

Board of Trustees

The Trustees of the Charity as at 31st March 2010 were:

Dame Cleo Laine (Joint Life President)	M P Gupta
R T Argent	G A Inskip
I G Arthur	Dr A Limb
S P Clarke (Chairman)	Lady R E Scott
H J Crossman	M H Shelton
R G French	

Board of The Stables Theatre Limited

The Board as at 31st March 2010 comprised:

M P Gupta (Chairman)
R T Argent
H Coomber
A W Dankworth
M R Ferguson
G A Inskip
I G Smith

Board of The Stables Trading Limited

The Board as at 31st March 2010 comprised:

I G Arthur (Chairman)
S P Clarke
M R Ferguson
R G French
N C Gill
K E Roberts

Board of The Stables Events Limited

The Board as at 31st March 2010 comprised:

S P Clarke (Chairman)
I G Arthur
M R Ferguson
R G French
M P Gupta
K Roberts

WAP Registered and Principal Office:

Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ

Secretary: W C Blyth

Chief Executive Officer: M R Ferguson

Auditors: Macintyre Hudson LLP, Milton Keynes

Solicitors: Denton Wilde Sapte, Milton Keynes