

Charity registration number 1042870

Company registration number 02994954 (England and Wales)

**SOUTHWARK PLAYHOUSE THEATRE COMPANY**  
**REPORT OF THE TRUSTEES AND CONSOLIDATED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Kathryn Serkis Glenn Wellman Tim Wood Giles Semper Karen McHugh Kenneth Hunt
<b>Company Secretary</b>	Christopher Smyrnios
<b>Charity number</b>	1042870
<b>Company number</b>	02994954
<b>Principal address</b>	77-85 Newington Causeway London SE1 6BD
<b>Registered office</b>	77-85 Newington Causeway London SE1 6BD
<b>Auditor</b>	PJT & Co Limited 90 Walworth Road London SE1 6SW
<b>Principal Bankers</b>	HSBC 28 Borough High Street London SE1 1YB
<b>Patrons</b>	Sir Simon Hughes Sir Michael Caine Andy Serkis
<b>Chief Executive Officer &amp; Artistic Director</b>	Christopher Smyrnios
<b>General Manager</b>	Emma Bentley
<b>Head of Participation</b>	Dave Workman

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# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

##### Charitable Objects

To advance education for the public benefit by promotion of the arts in particular but not exclusively the art of drama.

##### Main Activities

Established in 1993, Southwark Playhouse has become London's leading fringe theatre presenting work by the best new and emerging theatre practitioners based in, or visiting, the capital. We curate and produce a diverse programme of productions throughout the year, telling entertaining and thought-provoking stories from an array of voices.

In tandem with our theatre work, we run an extensive year-round participation programme, available completely free to participants. Through it, we develop and provide theatre-making activities for the very youngest, to those more senior offering the opportunities for our local community to explore their creativity and build confidence. Access, diversity and inclusion are a priority for us. We pride ourselves on being a theatre of opportunity for all.

With two venues in Elephant & Castle (Southwark Playhouse Borough and Southwark Playhouse Elephant), everything we do as an organisation is driven by our belief that theatre exists to inspire, to empower, to challenge and to entertain.

##### Public Benefit

This report clearly sets out the activities which the charity undertakes for the public benefit. The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Achievements and performance

#### The Year in Summary

On the face of it 2024 was another successful year for the theatre, however it was not without a few bumps along the way. 2024 was a record year for audiences, over 110,000 people saw a show at Southwark Playhouse generating box office receipts of £2.37 million. Over 90% of the programme was new work, with just 10% being classics or revivals.

We had a vibrant and varied programme of 39 shows throughout the year. All productions had something to commend them, but particular highlights were:

- The new musical *Cable Street*, about the fascist march in East London in 1936. This incredibly dynamic production directed by Playhouse regular, Adam Lenson, played two runs across the year, in The Large, at our Borough venue, and then later in the year at our Elephant venue. Each run broke advanced sales records, completely sold out and received positive critical feedback.
- In our Little space we continued to champion new writing. *The Sex Lives of Puppets* was a wonderful chance to work with Southwark based theatre company, and leading lights of puppetry, Blind Summit. Their new show, which Southwark Playhouse had given in-kind space for development, was an incredible, and disarming, insight into people's sex lives. Once again, we brought the show back in the Autumn after a successful run in the spring, and following their run at the Edinburgh Fringe.
- In June we presented the UK Premiere of *The Bleeding Tree*, a poetic, new Australian thriller about domestic abuse. The excellent production was directed by emerging director Sophie Drake who went on to win the Stage Debut Best Director Award for the piece.
- In the autumn, owing to a funding shortfall and last-minute drop out, Southwark Playhouse stepped in to produce a new dystopian play called *Foreverland*. Written by Emma Hemingford the play explores what would happen if people could extend their lives. The production played to decent audiences and managed to break even. Renowned critic Michael Billington said it was "*one of the best new plays in London*".
- In our new Elephant venue, aside from the remount of *Cable Street*, we presented the play *May 35<sup>th</sup>*, a world premiere of an English translation, based on interviews and real-life stories of parents who lost their children during the Tiananmen Square Massacre in 1989. This powerful production sold out its one-week run, and we are in discussion to bring it back for a longer run.
- *The Children's Inquiry*, presented by the exciting campaign-led theatre company Lung, was an ambitious new verbatim musical, using the testimonies of young people in the care system, that gave a guided history of the welfare state, through the framing device of putting adults on trial. Entirely performed by young people and with an electric, thumping score, the show was incredibly well received by critics and audiences alike. The show has since been nominated for a Sky Arts Award.
- Outside of our spaces there was further Southwark-grown success with *The Curious Case of Benjamin Button*, which first started in The Little, scaling up to the new Elephant space, which opened in the West End at the New Ambassadors theatre.

However, despite the above successes we were hit with a few obstacles, largely to do with the currently volatile funding landscape. Four programmed productions found themselves with a significant funding/investment shortfall meaning we either had to scramble to find a replacement show, go dark, or step in and produce. Each of these circumstances created an unnecessary strain on the organisation, on staff and finances. So, towards the end of the year we reflected on ways to avoid these circumstances happening again (see below and Future Plans section).

What was already clear, now that we had 3 spaces, was that programming support was needed. At the beginning of the year, we advertised for a new programming role to free up time for the Artistic Director. The new role, Programming Associate, would take a lead responsibility for programming The Little. The role would also double as a training opportunity for someone looking to gain experience in venue programming and would be a 2-year fixed term contract. We were very pleased to welcome Ebenezer Bamgboye, an emerging theatre director, to the team in March 2024.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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Based on bookings for 2025 it was clear that the new role was proving successful in avoiding dropped weeks, and unfinanced shows.

The Participation department continues to go from strength to strength offering a range of community projects throughout the year. This year sees the addition of a third age group to the Young Company and, a particular highlight of the year, a schools' tour of a newly commissioned adaptation of John Agard's *Windrush Child*. A professional production offered completely free to schools.

Providing better access to our productions has always been a priority. However, the cost of providing access performances, for a theatre our size, is often prohibitive. For instance, the cost of captioning by a third party is over £1,000 per show, making it unviable for many companies that visit us. Led by Charlotte Spencer, our Ticketing and Sales Manager, we undertook a period of research to see how we might be able to provide captioning in-house. We discovered it was (fairly) straightforward. So, we went ahead and purchased affordable LED panels, found appropriate open-source software, and learned captioning conventions. Following a period of experimentation, we successfully delivered our first captioning 'test' performances for the productions of *Dorian* and *Land of the Free*. Our aim now over the next 12 months, is to get to a position where we can viably provide at least one captioned performance for all the productions in our programme.

Staffing wise, we were sad to say goodbye to Francis Botu, our Deputy Technical Manager, who went on to a similar role at the Donmar Warehouse. Instead of replacing the role we decided to create a Technical Manager role specifically for the Elephant. We were very pleased to welcome Lui Faulkner into this role in June. Our part-time Marketing Officer left us after a short stint in June, following this, to give the department more support, we made the role full-time, and we welcomed Rebecca Short in September.

Below we outline in detail the activities of the organisation during 2024.

### **THEATRE PROGRAMME**

This year we presented 39 productions of which: 2 were co-productions; 2 were in-house productions; and the rest were productions by visiting companies.

#### **Southwark Playhouse Borough: The Large**

- Afterglow  
by S Asher Gelman  
Presented by Midnight Theatricals  
(New Writing, Visiting Company)  
"Achingly beautiful" ★★★★★ Everything Theatre
- Cable Street  
A New Musical by Tim Gilvin and Alex Kanefsky  
Presented by 10 to 4 Productions  
(World Premiere, New Musical, Visiting Company)  
★★★★ "Genuine Theatrical Swagger" The Stage
- In and Out of Chekov's Shorts  
by Eliot Giuralarocca  
Presented by Dragonboy Productions in association with Blackeyed Theatre  
(New Writing, Visiting Company)  
★★★★ "Unusual artistic cohesion...complex and very skilfully thought out" The Stage
- Sherlock Holmes and the Valley of Fear  
Adapted for the stage by Nick Lane from the novel by Sir Arthur Conan Doyle  
Presented by Blackeyed Theatre in association with South Hill Park  
(New Writing, Visiting Company)

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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- Why I Stuck a Flare Up My Arse for England  
Written and performed by Alex Hill  
Presented by Joshua Beaumont and Matthew Emeny  
(New Writing, Visiting Company)  
★★★★★ *"Boozy, ballsy, brilliantly executed"* Entertainment Now
- You are Going to Die  
by Adam Scott-Rowley  
Presented by The Production Exchange  
(New Musical, Visiting Company)  
★★★★★ *"Scott-Rowley's incredible physical performance is utterly captivating, holding the audience with every pained gesture and moment of levity"* British Theatre Guide
- Fun at the Beach Romp-Bomp-a-Lomp  
by Brandon Lambert and Martin Landry  
Presented by Sarah Long  
(UK Premiere, New Musical, Visiting Company)  
★★★★ *"Hilarious nostalgic nonsense with tight direction and confident performances"* Reviews Hub
- Dorian: The Musical  
Music & Lyrics by Joe Evans  
Book by Linnie Reedman  
Presented by Southwark Playhouse and Ruby in the Dust  
(New Musical, In House Production)  
★★★★★ *"Such a delightful variation of the classic tale!"* West End Evenings
- Snakes and Ladders  
by Louis Emmitt-Stern  
Presented by The Oxford School of Drama  
(World Premiere, New Writing, Visiting Production)
- Julius Caesar  
by William Shakespeare  
Presented by Icarus Theatre Collective  
(Classic, Visiting Company)
- Land of the Free  
by Simple8  
Presented by Simple8  
(World Premiere, New Writing, Visiting Company)  
★★★★ *"a clever piece of theatre, bringing to the stage Wilkes Booth's complex murderer in a fresh and thought-provoking way"* The Reviews Hub
- [Title of Show]  
Music & Lyrics by Jeff Bowen  
Book by Hunter Bell  
Presented by Taylor Jay Productions  
(Musical Revival, Visiting Company)  
★★★★★ *"Huge and brilliant and should not be missed"* Adventures in Theatreland
- The Massive Tragedy of Madame Bovary  
by John Nicholson  
Presented by Ha Hum Ah Productions & Minack Theatre  
(Play Revival, Visiting Company)  
★★★★★ *"A tremendously fun and clever romp"* Everything Theatre

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Southwark Playhouse Borough: The Little

- The Sex Lives of Puppets  
by Mark Down and Ben Keaton  
Presented by Blind Summit  
(World Premiere, New Writing, Visiting Company)  
★★★★★ *"Blind Summit's 'The Sex Lives Of Puppets' is an intelligent and thought-provoking study that is as much to do with what's between our ears as what's between our legs. Is it too early to start talking about the best shows of the year?"* Broadway World
- Blood on Your Hands  
by Grace Joy Howarth  
Presented by Patch Plays  
(World Premiere, New Writing, Visiting Company)  
★★★★★ *"Sinister, moving and electric"* London Theatre Reviews
- Before After  
Music and Lyrics by Stuart Matthew Price  
Book and Additional Lyrics by Timothy Knapman  
Presented by The Grey Area  
(New Musical, Visiting Company)
- London Zoo  
by Farine Clarke  
Presented by Unequal Productions  
(New Writing, Visiting Company)  
★★★★★ *"A real triumph ...wittily and critically explores the birth of the modern workplace under pressure"* Fairy Powered Productions
- Cassie and the Lights  
by Alex Howarth  
Presented by Patch of Blue and 3 hearts canvas in association with Southwark Playhouse and Verse Unbound  
(New Writing, Visiting Company)  
  
★★★★★ *"Hugely moving... a thoughtful, warm, moving hour that will leave you wanting to call whoever you think of as family"* The Guardian
- Captain Amazing  
by Alistair McDowell  
Presented by Matthew Schmolle Productions  
(Play Revival, Visiting Company)  
★★★★★ *"Timeless and emotive... perfectly silly and sensitive"* Spy in the Stalls
- The Bleeding Tree  
by Angus Cerini  
Presented by Jessie Anand Productions  
(UK Premiere, New Writing, Visiting Company)  
★★★★★ *"vivid, exquisite and intense"* The Stage
- I'm Gonna Marry You Tobey Maguire  
by Samantha Hurley  
Presented by Jacob Stuckelman of Watermark Productions  
(UK Premiere, New Writing, Visiting Company)
- The Sex Lives of Puppets  
by Mark Down and Ben Keaton  
Presented by Blind Summit  
(World Premiere, New Writing, Visiting Company)  
★★★★★ *"Inventive, silly and visually arresting comedy ... with moments of real, heartfelt tenderness."* The Stage



# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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- Foreverland  
by Emma Hemingford  
Presented by Hannah Elsy Productions with Jon Kingsley  
(World Premiere, New Writing, Visiting Company)  
★★★★ *"Like an episode of Black Mirror"* The Stage
- The Ungodly  
by Joanna Carrick  
Presented by Red Rose Chain  
(London Premiere, New Writing, Visiting Company)  
★★★★★ *"Spellbinding"* The Daily Mail
- The Happiest Man on Earth  
by Mark St Germain  
Based on the memoir by Eddie Jaku  
Presented by Good Soup Entertainment, Adam Maust & Charlie Stone  
(UK Premiere, New Writing, Visiting Company)  
★★★★★ *"Transcends the limits of theatre"* Broadway World

### Southwark Playhouse Elephant: Main House

- Unfortunate: The Untold Story of Ursula the Sea Witch  
Book & Lyrics by Robyn Grant & Daniel Foxx  
Music by Tim Gilvin  
Presented by Wildpark Entertainment, Runaway Entertainment, The Vaults and Dianne Roberts  
(New Musical, Visiting Company)  
★★★★ *"filthy, fun and fabulous"* All that Dazzles
- Kiell Smith-Bynoe & Friends  
by the Company  
Presented by Berk's Nest  
(Comedy, Visiting Company)
- Police Cops: The Musical  
Book & Lyrics by Zachary Hunt, Nathan Parkinson & Tom Roe  
Music by Ben Adams  
Presented by ROYO with James Seabright, Theatre Royal Norwich and New Diorama  
(London Premiere, New Musical, Visiting Company)  
★★★★★ *"A riotous love letter to the movies of the '80s and an absurd comedy that sits amongst the likes of Airplane and The Naked Gun – definitely very good company. It's an absolute blast!"* WhatsOnStage
- Sappho  
by Wendy Beckett  
Presented by Pascal Productions  
(UK Premiere, New Writing, Visiting Company)  
★★★★ *"What SAPPHO does so beautifully is it allows the audience to release their inhibitions and examine an open presentation of sex, sexuality and sensuality."* West End Best Friend
- May 35<sup>th</sup>  
by Candace Chong Mui Ngam  
Translated by S. Y. Li  
Presented by Stage June Fourth and supported by Amnesty International UK  
(UK Premiere, New Writing, Visiting Production)  
★★★★ *"as much about awareness as it is about activism"* The Reviews Hub

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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- No Love Songs  
From an original idea by Kyle Falconer and Laura Wilde  
Songs by Kyle Falconer  
Book by Laura Wilde and Johnny McKnight  
Presented by Dundee Rep Theatre  
(London Premiere, New Musical, Visiting Company)  
★★★★ *"Insightful and Uplifting"* WhatsOnStage
- The Children's Inquiry  
Music by Owen Crouch and Clementine Douglas  
Book and lyrics by Helen Monks and Matt Woodhead (with Angelica, Amber, Frank & Jelicia)  
Presented by Lung  
(World Premiere, New Musical, Visiting Company)  
★★★★ *"An exhilarating piece of political theatre: engaged, sophisticated, insistent"* The Guardian
- Into the Woods  
Music and lyrics by Stephen Sondheim  
Book by James Lapine  
Presented by National Youth Music Theatre  
(Musical Revival, Visiting Company)
- Catastrophe Bay  
by Kit Buchan and Jim Barne  
Presented by National Youth Music Theatre  
(World Premiere, New Musical, Visiting Company)
- Our House  
Book by Tim Firth  
Music & Lyrics by Madness  
Presented by National Youth Music Theatre  
(Musical Revival, Visiting Company)
- When We Strike  
by Shoenfeld & Burt  
Presented by British Youth Music Theatre  
(World Premiere, New Musical, Visiting Company)
- Cable Street  
A New Musical by Tim Gilvin and Alex Kanefsky  
Presented by 10 to 4 Productions  
(New Musical, Visiting Company)  
★★★★ *"Dazzling musical portrait of a community against fascism"* The Guardian
- Fly More Than You Fall  
Book & Lyrics by Eric Holmes  
Music & Lyrics by Nat Zegree  
Presented by Marc David Levine  
(UK Premiere, New Musical, Visiting Company)
- A Very Naughty Christmas  
Created by Alex Woodward and Daniel Venz  
Presented by Woodward Productions  
(UK Premiere, Variety, Visiting Company)  
★★★★ *"a festive treat with a raunchy twist"* London Theatre Reviews

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### ARTIST DEVELOPMENT & SUPPORT

As always Southwark Playhouse continues to offer the most competitive rates for hiring its spaces in London. Wherever possible, it aims to add value and reduce risk for producers and companies presenting shows in the capital.

In addition to this we continue to support the development of artists and the creation of new work including:

#### **THE DIRECTOR'S CLUB**

Weekly free and subsidised space given to The Directors Club for their regular networking and development sessions. They also present a quarterly showcase in one of our theatre spaces.

#### **DIVERSE ACTORS BREAKING BARRIERS' GENERAL AUDITIONS**

Free space given for Diverse Actors Breaking Barriers' General Auditions: an industry showcase for Black, BESEA, MENA, Central and South American, Polynesian/pacific islanders, and Asian Actors. It's a relaxed and safe environment where Actors share their monologue/song in front of a panel made up of industry professionals such as Casting Directors, Agents, Directors, Producers & Theatres. They are then given live feedback in the room which they can chat further about and discuss.

#### **BLACK WRITER'S COLLECTIVE**

Our Black Writers Collective now has nearly 300 people on its mailing list.

Across the year, we ran our regular monthly sessions, inviting a range of guests to speak and offering regular writing workshops.

Alongside this, the end of the year saw us host the first of what we hope will be a regular showcase opportunity for the writers, with a scratch night featuring work by six of the group.

#### **ALT ACTOR TRAINING**

Led by director Toby Clarke, we continue to host ALT, an ongoing series of six-week actor training courses for young people who might otherwise not be able to afford actor training.

#### **FORGE ARTIST DEVELOPMENT SCHEME**

As part of its thirtieth anniversary Southwark Playhouse launched an artist support initiative called Forge. The scheme is led by our new Programming Associate, Ebenezer Bamgboye, and will offer 4 up-and-coming theatre companies' space, mentoring, and workshops to support them in developing their next show. The scheme will take place over 9 months culminating in a 1-week festival in which the companies will showcase their work in-progress.

### PARTICIPATION PROGRAMME

#### **YOUNG COMPANY**

##### **Ages 8-10 Company**

In February we launched a brand-new Young Company for 8–10-year-olds. We recruited for this extensively through local primary schools and have had a healthy group size of around 20 young people since then.

The group was led by Carlos Ossa and Lucy Harris initially, with Lucy stepping down after the summer and Jade Dowsett-Roberts taking her place.

The first half term was spent developing the new Company, and then at the end of the summer term we shared some scenes the group had devised around 'fantasy planets'. The Autumn term has seen them develop scenes around a 'naughty Christmas', which has been a lot of fun.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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Two members of the group were invited to audition for a role in the in-house production of *Foreverland*, a show in The Little theatre. Although neither was cast, they were very confident, and this would have been a very positive experience.

We asked for feedback from parents as to the impact this group has had on their children, with one parent responding: *"Both of my children are usually reluctant to join clubs and extra-curricular activities, but they were made to feel comfortable from the very first session and quickly overcame their apprehension. I am particularly delighted for one, who is a shy boy who finds it difficult to adapt to change and found moving to the UK from France last year particularly difficult and sad. After the session this week he said that theatre was his 'favourite' after school activity, that he loves the teachers, and that participating makes him feel 'braver'. Thank you very much to everyone for making it such a fun and rewarding time for the kids and young people"*.

### **Ages 11-13 Company**

Our 11-13 Company has been led by Nichole Cook and Deshayee Gayle (January – July), with Deshayee getting an acting job in the Summer, resulting in Frewyn Thursfield moving up from 8-10s and taking over (September onwards).

In the first few months of the year our facilitators focused on creating a familiar young ensemble. In the summer term they began devising around the theme of dreams. The show became a lovely representation of the young people's imaginations. After suggesting the question – 'do fish dream?' they created fish puppets to accompany a movement section of their performance, *To Dream... or not to Dream?* We received wonderful feedback about the young people's ownership of this project. One young person chose their secondary school based on what drama facilities they had, having enjoyed YoCo so much.

In the Autumn term, this group were visited by Southwark Playhouse Forge Company November Theatre. In this session they explored ideas around 'The End of the World', both literally and metaphorically, to inform November Theatre's upcoming show. The 11-13s enjoyed having their sharing their thoughts collected and are excited to see how their ideas have informed professional production.

The group will be closing the year with a sharing of the puppetry skills they have learnt from our newest co-facilitator, Frewyn.

*"I find it a welcoming place because I know when I come, I'll have someone to talk to, even if there's new people everyone is so friendly"*.

*"Before I came, I would get really nervous saying anything to a group of people but now I feel confident speaking in groups"*.

### **Ages 14-18 Company**

This year the Company was led by Theo Ray, Amaarah Rose and Lydia Luke (January – July). When Theo moved on in the Summer, we recruited Valentine Olukoga for the Autumn.

In the Spring, the 14-18s rehearsed for their performance of *Replica* (NT Connections), working with movement director Jonathan Ben-Shaul and Musical Director Philippa Hogg. A successful performance in the Little at the Borough Theatre was made even better by a surprise visit by *Replica* writer, Titus Halder. He was kind enough to chat to the group after their performance about any theories they had about their characters, the script and its origins. Some of the young people took a trip to the National Theatre to attend the performance of *Replica* chosen for the final stretch of the *Connections* festival, accompanied by Participation Co-ordinator Katie McKenna.

The Summer Term took a more relaxed tone while this age group tackled their exams. However, we received a very exciting invitation from Creative Consultant, Elaine Grant, to attend an Education performance of *Hamilton* on the West End. We were lucky enough to fill the first row of seats at the Victoria Palace Theatre, and the young people saw the full show, followed by a technical demonstration and Q&A with the cast. A few individuals stuck around to have their free programmes signed by as many of the cast as they could catch!

This company will be finishing the term with a devised show inspired by their favourite YoCo game; *Werewolf* (a comic twist on a murder mystery), which they have devised themselves – and which we hope to develop further in the new year into a longer piece.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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*"YoCo has provided an amazing experience for our daughter, giving essential drama skills, professional opportunities and a space for personal growth and to develop friendships. The experience of being at YoCo has meant exposure to a network of high-level theatre and exceptional facilitators! Repeating myself with emphasis: YoCo is amazing!"*

### **Other activity**

This year, we appointed three Young Company patrons, all of whom are former Young Company members and are now working in the industry. They are Nia Towle, Emeka Sesay and Tom Powell.

### **ELDERS COMPANY**

The Southwark Players continued to be led by Nic Harvey and Michael Spencer this year and undertook three projects.

Firstly, Michael adapted and cut the text of Samuel Beckett's *Waiting for Godot*, to be performed by a revolving cast of paired actors playing the central characters of Vladimir and Estragon. This proved a challenging project, but rewarding for those who took part, and proved again that there is a place for older adults tackling new and exciting projects.

Over the summer, whilst most of the group took time off, a smaller number of the members worked towards a performance consisting of monologues written by one member of the Company, John McRae, originally written for the group during lockdown. They were performed across two performances in September.

The Autumn term saw the group work on a performance of a play they themselves suggested – an adaptation of *Lysistrata* by Aristophanes. A classic play about the women of Athens going on sex strike, this production involves lots of choral work, which provided a new challenge, as well as some opportunities for slightly bawdy behaviour, which they seem to have enjoyed, and was considered by some audience members as the best performance yet by the group.

The Improvisers have been led by Michael Spencer, as well as a newly recruited co-facilitator Rosie Harris.

### **ORCHARD HILL**

2024 saw us continue to work with students from Orchard Hill College, a local educational establishment for young adults with a range of SEND and additional needs. Through weekly workshops during term time, we have been able to develop students' communication, collaborative and creative skills, with the project continuing into the 2024 – 25 academic year.

### **WINDRUSH CHILD**

Following two weeks of rehearsal, across the last two weeks of June, we toured our adaptation of John Agard's *Windrush Child* to primary schools across the borough (and a couple in Lambeth). It was a huge success, with lots of positive feedback from schools. John Agard came to both a rehearsal and a performance and gave his blessing for us to continue with more performances, which we hope to do in the Autumn.

The show featured actors Levi Bent, Yasmin Dawes, Deshayee Gayle and Antoinette Harrison. It was directed by Liam Shea, with prop making by Caroline Jones, musical direction by Chelsea Bowen-Evans and movement direction by Immanuel Olufade. Our indefatigable stage manager was Lucie Regan.

After feedback from some schools, we decided to offer the performance free to every individual school, so they could all participate. Many of these were new to us. The schools we worked with were:

- Peter Hills
- Ilderton
- Southwark Park
- St Jude's
- Stockwell
- St George's

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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- Surrey Square
- Bird in Bush
- Victory
- Pilgrims Way
- Albion
- Hollydale
- Charles Dickens
- St Joseph's (Borough)
- Sudbourne
- Albion
- St Paul's

### **NATIONAL THEATRE CONNECTIONS FESTIVAL**

We were once again invited to host a Partner Theatre Festival as part of the wider *National Theatre Connections* programme. This saw seven groups from across South London bring their own performance of one of ten Connections plays for a night in the Little – one of whom was our own 14-18 Young Company. Two groups performed per night, who were:

- St Saviours and St Olaves School
- Croydon Youth Theatre Organisation
- The Charter School East Dulwich
- Southside Theatre Academy
- Hackney Shed
- The Boury Academy

The festival was a great success, and we have been asked to host again in 2025 (the 30th anniversary of *National Theatre Connections*).

### **OTHER PROJECTS**

The Playhouse continued to support several local organisations with free space on both long and short-term bases. These include Outside Edge, People's Company, Psych Delight and Theatre Troupe, to name a few.

### **PARTICIPATION PARTNERSHIPS**

- People's Company
- London College of Communication
- Notre Dame School
- Outside Edge
- Synergy Theatre Project
- PSYCHEdelight
- ALT
- Theatre Troupe
- The Factory
- Baseless Fabric
- Cracking Slate
- Quantumn Leopard

### **PARTICIPATION FUNDING**

Funding secured in the first quarter of this year:

- Southwark Charities: £2,400 (Elders Company)
- The Francis Winham Foundation: £3,000 (Elders Company)
- Newcomen Collett: £1,725 (Yong Company)
- The Mercers Company: £64,400 (across three years) for the Elders Company
- The Boris Karloff Foundation: £1,800 (Young Company).
- The Maria Björnson Memorial Fund: £5,000 (Young Company).
- The Inspiring Elephant Fund: £3,000 (Acting Up - drama for adults with mental health challenges).
- United St Saviours: £1,000 (Windrush Child).
- Wingate Foundation: £3,600 (Young Company).

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **FINANCIAL REVIEW**

#### STATEMENT OF FINANCIAL ACTIVITIES

The Statement of Financial Activities (SOFA) shows the extent of, and movement in, all charitable funds differentiating between restricted funds (monies provided for specific purposes) and unrestricted funds (monies which can be applied to any charitable objectives within the organisation's objectives). Unrestricted funds include funds designated by the trustees for specific future investment in the organisation. At the year end the unrestricted fund balance totalled £2,212,794 (2023: £2,311,249) and the restricted funds totalled £1,750,609 (2023: £1,751,319) therefore resulting in total funds as of 31 December 2024 of £3,963,403 (2023: £4,062,568); of these £3,354,213 are represented by fixed assets such as buildings and equipment (2023: £3,394,288). Total incoming resources for the year were £1,744,174 (2023: £1,495,404). Total expenditure for the year was £1,843,339 (2023: £1,513,642).

There was a marginal increase in turnover this year owing to an increase in productions presented from the previous year. Additionally, owing to the success of productions which include an interval, there is over 25% increase in bar revenue. Earned income breaks down as follows: theatre rental £829,017 (2023: £767,458), bar/ café income £476,775 (2023: £402,180) and managed production income £239,185 (2023: £92,381).

The year's accounts show a deficit of £99,165 (2023: £18,238). This figure includes depreciation of £68,735, so in real terms the deficit is £30,430. This deficit stems from productions dropping out last minute and, therefore, 'dark' weeks; also, losses from an unexpected production we stepped in to produce in-house; there is also some refinement necessary to our weekly venue rates, as we understand the actual costs of running both venues together.

#### RESTRICTED FUNDS

Restricted Fund movements throughout the year largely represent grants and donations towards our Participation projects.

#### UNRESTRICTED FUNDS

These represent the operational income of the charity (e.g., ticket sales, bar sales, venue hire), as well as general grants, donations, and other income towards the activities of the charity.

#### RESERVES POLICY

The reserves policy is reviewed annually by the Trustees as part of the preparation and approval process of the annual report and accounts for both Southwark Playhouse Theatre Company Ltd and Southwark Playhouse Trading Ltd.

The Trustees have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The Trustees consider that, given the nature of the charity's work, the level of free reserves should be approximately equivalent to 3 month's annual expenditure on unrestricted funds at any one time, plus provisions for staff redundancy and similar costs.

The Trustees are of the opinion that current free reserves as at 31 December 2024 of £609,290 (2023: £668,380) provide sufficient flexibility to cover temporary shortfalls in incoming resources due to the timing differences in income flows, adequate working capital to cover core costs, and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **FUTURE PLANS**

We will continue to develop the organisation to ensure long-term sustainability. We will be further developing our business plan and looking at adding human resources and/or restructuring where appropriate. All is dependent of course on whether we can, and then decide to, extend the lease at our Borough venue which comes up for renewal in April 2026. It is a challenging time to be running a theatre venue. Increases in wage costs, utility costs and materials are creating a strain, especially when you also include the ever-mounting maintenance costs of maintaining an old building. The big question over the upcoming months is do we continue to wear an ever-growing yearly deficit but deliver more in terms of our mission, or do we downsize and deliver less but become more sustainable? As we get to grips with that question, we will continue to refine our two-venue model.

In 2025, we will be looking at changing how our venue deals work, most significantly with our programme for The Little. We will be exploring a model whereby we take a split rather than a rental and take more of an involvement in production management and marketing. This is to create a deal more accessible and affordable for new producers, provide more assistance in generating an audience, and to alleviate strains on the technical department.

We are looking forward to the continuation of our Forge artist development scheme and the Forge Festival which will be a 1-week showcase of the work each of the groups have been developing. Following this we have a period of reflection to see how we might refine the project further for future iterations. As part of our commitment to access, and as added value and support for producers, it is our intention to role out in-house captioning for every production in 2025 and beyond. Although we can't offer the service for free, we intend to split the low costs evenly with each visiting company. Installation of air conditioning at the Elephant venue is still ongoing. However, we have now selected an appropriate contractor and are in the process of gaining landlord's approval and so with luck we hope to finally install sometime in 2025.

The Colechurch House development is still ongoing. The section 106 agreement is due to finally complete in 2025 and we are working with the developer and the council to ensure that our needs are sufficiently met within the legal document. It should be said developer CIT have been hugely cooperative with this process. The next steps are for the developer to seek a pre-let for the building to feel comfortable moving forward with construction. Based on the above, and if the development were to happen at all, it should be said the new venue will not be completed for some years and currently remains highly speculative (although moving in the right direction). So, we will continue to keep our eyes open for other opportunities and possibilities with regards to future premises.

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

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The maximum liability of members in the event of winding up is £1. On 31 December 2024 there were 7 members who are all Directors of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Kathryn Serkis  
Glenn Wellman  
Tim Wood  
Giles Semper  
Helen Whitehouse  
Karen McHugh  
Kenneth Hunt

(Resigned 12 April 2025)



# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Governance

The activities of the charity are supervised by the Trustees, who meet as a board four times each year, or more often if necessary. The trustees delegate the day-to-day management of the charity to its paid staff, particularly to the Chief Executive. The high quality and professional experience of the Board continue to provide strong support and direction for the Theatre's team and staff.

### Trustees Recruitment

The Trustees are drawn from people who have shown a keen interest in the Theatre, giving due consideration to the required skills, experience, and diversity of the Board body. New Trustees are recommended by Trustees and the Chief Executive and are approved by the Board. Their appointment is then confirmed at the Annual General Meeting. When they are first appointed, Trustees receive an induction pack and are briefed by the Chairman and Chief Executive, as well as having the chance to meet other staff. The board's performance is reviewed annually by the Chair.

### Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces, and external help sought. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, visiting companies and practitioners, participants and audiences to the organisation's two theatres

### Key Management

The key management personnel of the charitable company are the Board of Trustees, the Chief Executive who is also the Artistic Director, the General Manager, the Head of Participation. All members of the board give their time freely and no board members received remuneration in the year. Details of expenses reimbursed to trustees are disclosed in note 11. There are no related party transactions.

Remuneration for the key management is reviewed annually and set by the Board of Trustees.

The activities of the charity are supervised by the Trustees, who meet as a board four times each year, or more often if necessary. The trustees delegate the day-to-day management of the charity to its paid staff, particularly to the Chief Executive. The high quality and professional experience of the Board continue to provide strong support and direction for the Theatre's team and staff.

### **Auditor**

In accordance with the company's articles, a resolution proposing that PJT & Co Limited be reappointed as auditor of the company will be put at a General Meeting.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



[Chris Smyrniotis \(Oct 30, 2025 15:16:46 GMT\)](#)

Christopher Smyrniotis

**Chief Executive Officer**

30/10/2025

Date: .....

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The trustees, who are also the directors of Southwark Playhouse Theatre Company for the purpose 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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#### **Opinion**

We have audited the financial statements of Southwark Playhouse Theatre Company (the parent charitable company) and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Group statement of financial activities, the Group and Parent Charitable Company Balance Sheet, the Group and Parent Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 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 Qualified Opinion**

The charity has recognised leasehold improvements with a carrying value of £3,209,272. A recent desktop valuation indicated a lower fair value of £2,275,000. The trustees have disclosed in Note 15 to the financial statements their assessment that no impairment is required. Management is in the process of obtaining a further valuation to determine whether an impairment adjustment is necessary.

Pending the outcome of this valuation, we were unable to obtain sufficient and appropriate audit evidence to support the trustees' assessment of the carrying value of the leasehold improvements. Consequently, we were unable to determine whether any adjustment to the carrying amount is required, or whether the accounting treatment complies with UK GAAP. Accordingly, our audit opinion is qualified in respect of this matter.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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**

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 charity'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.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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#### **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 contained within the annual report. 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. 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 course of 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.

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

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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#### **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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our audit procedures were designed to testing the accounting systems in operation which we have based our assessment of the financial statements for the year ended 31 December 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with laws or regulations.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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

**We included the following procedures in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations:**

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Gaining an understanding of legal and regulatory framework through discussions with the other members and staff and from our knowledge and experience of company in the industry in which it operates.
- Reviewed available minutes.
- Discussions with the engagement team on how and where fraud might occur in the financial statements.
- Obtaining understanding and considering specific laws and regulations which could give rise and have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence

**We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships;**

- tested journal entries to identify unusual transactions;
- assessed the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made and
- investigated the rationale behind significant or unusual transactions.

**In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but not limited to:**

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring with those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety executive, and the company's legal advisors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **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 charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SOUTHWARK PLAYHOUSE THEATRE COMPANY**

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*Piyush Jasani*

Piyush Jasani (Oct 30, 2025 17:27:16 GMT)

**Piyush Chandulal Jasani (Senior Statutory Auditor)**

For and on behalf of PJT & Co Limited, Statutory Auditor

Chartered Certified Accountants

Accountancy House

90 Walworth Road

London

SE1 6SW

Date: .....30/10/2025



# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations, grants and legacies	3	39,929	-	39,929	2,047	34,388	36,435
Charitable activities	4	1,068,202	96,423	1,164,625	876,296	128,637	1,004,933
Other trading activities	5	476,775	-	476,775	424,180	-	424,180
Investment income	6	45,119	-	45,119	25,869	-	25,869
Other income	7	17,726	-	17,726	3,987	-	3,987
<b>Total income</b>		<b>1,647,751</b>	<b>96,423</b>	<b>1,744,174</b>	<b>1,332,379</b>	<b>163,025</b>	<b>1,495,404</b>
<b><u>Expenditure on:</u></b>							
Raising funds	8	494,546	-	494,546	323,546	-	323,546
Charitable activities	9	1,251,660	97,133	1,348,793	1,064,168	125,928	1,190,096
<b>Total expenditure</b>		<b>1,746,206</b>	<b>97,133</b>	<b>1,843,339</b>	<b>1,387,714</b>	<b>125,928</b>	<b>1,513,642</b>
<b>Net expenditure for the year/</b>							
<b>Net movement in funds</b>		<b>(98,455)</b>	<b>(710)</b>	<b>(99,165)</b>	<b>(55,335)</b>	<b>37,097</b>	<b>(18,238)</b>
Fund balances at 1 January 2024		2,311,249	1,751,319	4,062,568	2,366,584	1,714,222	4,080,806
<b>Fund balances at 31 December 2024</b>		<b>2,212,794</b>	<b>1,750,609</b>	<b>3,963,403</b>	<b>2,311,249</b>	<b>1,751,319</b>	<b>4,062,568</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	2023 £	Charity 2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	15	3,354,113	3,394,188	3,354,113	3,394,188
Investments		-	-	100	100
		<u>3,354,113</u>	<u>3,394,188</u>	<u>3,354,213</u>	<u>3,394,288</u>
<b>Current assets</b>					
Stocks	16	12,832	6,531	-	-
Debtors	17	136,898	190,283	132,353	183,700
Cash at bank and in hand		2,003,793	1,986,398	1,999,398	1,972,946
		<u>2,153,523</u>	<u>2,183,212</u>	<u>2,131,751</u>	<u>2,156,646</u>
<b>Creditors: amounts falling due within one year</b>	19	(758,235)	(697,132)	(736,563)	(670,666)
Net current assets		<u>1,395,288</u>	<u>1,486,080</u>	<u>1,395,188</u>	<u>1,485,980</u>
<b>Total assets less current liabilities</b>		<u>4,749,401</u>	<u>4,880,268</u>	<u>4,749,401</u>	<u>4,880,268</u>
<b>Creditors: amounts falling due after more than one year</b>	20	(785,998)	(817,700)	(785,998)	(817,700)
<b>Net assets</b>		<u><u>3,963,403</u></u>	<u><u>4,062,568</u></u>	<u><u>3,963,403</u></u>	<u><u>4,062,568</u></u>
<b>Income funds</b>					
Restricted funds	21	1,750,609	1,751,319	1,750,609	1,751,319
Unrestricted funds		2,212,794	2,311,249	2,212,794	2,311,249
		<u><u>3,963,403</u></u>	<u><u>4,062,568</u></u>	<u><u>3,963,403</u></u>	<u><u>4,062,568</u></u>

The notes on pages 25 to 37 form part of these financial statements.

The financial statements were approved by the Trustees on 28 October 2025



Timothy Wood (Oct 30, 2025 14:17:43 GMT)

Tim Wood  
Trustee

Company registration number 02994954

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## CONSOLIDATED AND CHARITABLE COMPANY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

		Group 2024	2023	Charity 2024	2023
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27	11,181	269,278	11,181	269,278
<b>Investing activities</b>					
Purchase of tangible fixed assets		(20,920)	(42,099)	(20,920)	(42,099)
Investment income received		45,119	25,869	45,119	25,869
<b>Net cash used in investing activities</b>		24,199	(16,230)	24,199	(16,230)
<b>Financing activities</b>					
Repayment of bank loans		(26,702)	(16,512)	(26,702)	(16,512)
<b>Net cash used in financing activities</b>		(26,702)	(16,512)	(26,702)	(16,512)
<b>Net increase in cash and cash equivalents</b>		8,678	236,536	8,678	236,536
Cash and cash equivalents at beginning of year		2,002,853	1,766,317	1,989,330	1,752,794
<b>Cash and cash equivalents at end of year</b>		2,011,531	2,002,853	1,998,008	1,989,330

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1 Accounting policies**

##### **Charity information**

Southwark Playhouse Theatre Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 77-85 Newington Causeway, London, SE1 6BD.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of improvements to leasehold investment properties. The principal accounting policies adopted are set out below.

##### **Basis of Consolidation.**

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, Southwark Playhouse Trading Limited, on a line by line basis in accordance with FRS - Section 9 and the SORP (FRS 102) - section 24.

Details of the Southwark Playhouse Trading Limited are given in the note 27 of the financial statements.

A separate statement of the financial activities for the charitable Company has not been presented because the Charitable company has taken advantage of the exemption afforded by section 408 of the companies act 2006.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future after having reviewed the company's financial forecasts and expected future cash flows. The company does not have any liquidity issues or concern in meeting its obligations and it continues to operate in the profit making environment. Furthermore, the management have evaluated the company's ability as a going concern and the trustees believe that the company is well placed to manage its business risks successfully in the foreseeable future. Thus the trustees have decided to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

##### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# **SOUTHWARK PLAYHOUSE THEATRE COMPANY**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1 Accounting policies**

**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities which represents the income from sale of catering and bar facilities, is recognised as earned in the period in which it is received.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of the leases
Plant and equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Amounts included in the assets now includes the newly constructed Elephant Theatre at Newington Butts. The entity has started depreciating this asset.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Stocks**

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

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### *Useful economic lives of tangible assets*

The annual depreciation charge for the tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and the residual values are re-assessed annually. they are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

There are no assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

### 3 Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
		£	£	£	£	£
Donations and gifts	39,929	-	39,929	2,047	34,388	36,435
	<u>39,929</u>	<u>-</u>	<u>39,929</u>	<u>2,047</u>	<u>34,388</u>	<u>36,435</u>

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Theatre Rental	829,017	-	829,017	783,915		783,915
Youth & Community		96,423	96,423		128,637	128,637
Managed Production	239,185	-	239,185	92,381	-	92,381
	<u>1,068,202</u>	<u>96,423</u>	<u>1,164,625</u>	<u>876,296</u>	<u>128,637</u>	<u>1,004,933</u>
<b>Analysis by fund</b>						
Unrestricted funds	1,068,202	-	1,068,202	876,296	-	876,296
Restricted funds	-	96,423	96,423	-	128,637	128,637
	<u>1,068,202</u>	<u>96,423</u>	<u>1,164,625</u>	<u>876,296</u>	<u>128,637</u>	<u>1,004,933</u>

### 5 Income from lettings and trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Letting and licensing arrangements	-	21,667
Income from trading activities	<u>476,775</u>	<u>402,513</u>
Other trading activities	<u>476,775</u>	<u>424,180</u>

The amount represent all trading activities from the subsidiary in the period.

### 6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>45,119</u>	<u>25,869</u>



# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other Income	10,148	2,500
Marketing Income	7,578	1,487
	<u>17,726</u>	<u>3,987</u>

### 8 Other Expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<b>Fundraising and publicity</b>		
Trading Activities and Raising Funds events	<u>54,710</u>	<u>24,630</u>
<b>Trading costs</b>		
Other trading activities	159,379	165,805
Staff costs	<u>280,457</u>	<u>133,111</u>
	<u>439,836</u>	<u>298,916</u>
Total costs	<u>494,546</u>	<u>323,546</u>

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Expenditure on charitable activities

	Restricted Charitable Expenditure 2024 £	Restricted Charitable Expenditure 2024 £	Total 2024 £	Restricted Charitable Expenditure 2023 £	Restricted Charitable Expenditure 2023 £	Total 2023 £
<b>Direct costs</b>						
Managed Production	143,891	-	143,891	168,418	-	168,418
New Venue Costs	-	157	157	-	44,234	44,234
Youth and Community	-	96,976	96,976	-	81,694	81,694
	<u>143,891</u>	<u>97,133</u>	<u>241,024</u>	<u>168,418</u>	<u>125,928</u>	<u>294,346</u>
<b>Share of support and governance costs (see note 10)</b>						
Support	1,091,769	-	1,091,769	884,750	-	884,750
Governance	16,000	-	16,000	11,000	-	11,000
	<u>1,251,660</u>	<u>97,133</u>	<u>1,348,793</u>	<u>1,064,168</u>	<u>125,928</u>	<u>1,190,096</u>
<b>Analysis by fund</b>						
Unrestricted funds	1,251,660	-	1,251,660	1,064,168	-	1,064,168
Restricted funds	-	97,133	97,133	-	125,928	125,928
	<u>1,251,660</u>	<u>97,133</u>	<u>1,348,793</u>	<u>1,064,168</u>	<u>125,928</u>	<u>1,190,096</u>

### 10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	526,331	470,006
Depreciation	68,735	77,483
Software licence	4,790	4,191
Rent and rates	323,247	126,233
Other establishment costs	123,915	192,089
Accountancy fees	1,202	3,176
Advert and PR	30,674	11,572
Consultants & Legal	10,353	-
Trading Consumables	2,522	-
Governance costs	16,000	11,000
	<u>1,107,769</u>	<u>895,750</u>
<b>Analysed between:</b>		
Restricted Charitable Expenditure	<u>1,107,769</u>	<u>895,750</u>

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 12 Employees

The average monthly number of employees during the year was:

	<b>Consolidated</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>	<b>Number</b>	<b>Number</b>
Administration and Support staff	23	27	14	16

	<b>Consolidated</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Employment costs</b>				
Wages and salaries	739,503	554,458	459,046	421,347
Social security costs	54,235	39,339	54,235	39,339
Other pension costs	13,050	9,320	13,050	9,320
	806,788	603,117	526,331	470,006

Employee time has been allocated either:

- 1) To direct costs on percentage of the time spent by an employee on an activity.
- 2) To support costs allocated on a percentage basis over all the costs.

There were no employees whose annual remuneration was more than £60,000.

#### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 14 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
In respect of:		
Plant and equipment	-	7,740

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	3,261,832	268,753	3,530,585
Additions	-	20,920	20,920
At 31 December 2024	3,261,832	289,673	3,551,505
<b>Depreciation and impairment</b>			
At 1 January 2024	26,280	110,117	136,397
Depreciation charged in the year	26,280	34,715	60,995
At 31 December 2024	52,560	144,832	197,392
<b>Carrying amount</b>			
At 31 December 2024	3,209,272	144,841	3,354,113
At 31 December 2023	3,235,552	158,636	3,394,188

### 16 Stocks

	Consolidated 2024 £	2023 £	Charity 2024 £	2023 £
Finished goods and goods for resale	12,832	6,531	-	-

### 17 Debtors

	Consolidated 2024 £	2023 £	Charity 2024 £	2023 £
<b>Amounts falling due within one year:</b>				
Trade debtors	17,032	41,469	12,487	34,886
Corporation tax recoverable	-	16,457	-	16,457
Other debtors	73,060	85,295	73,060	85,295
Prepayments and accrued income	46,806	47,062	46,806	47,062
	136,898	190,283	132,353	183,700

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 18 Loans and overdrafts

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	813,998	840,700	813,998	840,700
Payable within one year	28,000	23,000	28,000	23,000
Payable after one year	785,998	817,700	785,998	817,700
Amounts included above which fall due after five years:				
Payable by instalments	(630,000)	708,700	(630,000)	708,700

The long-term loans are secured by fixed charges over lease of 80 Newington Butts, London, SE11 4SL.

A loan of £950,000 was taken out during 2020 at interest rate of 2.9% per annum over Unity Trust bank's base rate. The loan is repayable over 234 months.

### 19 Creditors: amounts falling due within one year

		Consolidated		Charity	
	Notes	2024	2023	2024	2023
		£	£	£	£
Bank loans	18	28,000	23,000	28,000	23,000
Other taxation and social security		41,252	29,325	41,252	7,859
Trade creditors		73,971	48,833	53,349	48,833
Other creditors		585,267	584,974	589,237	579,974
Accruals and deferred income		29,745	11,000	24,725	11,000
		758,235	697,132	736,563	670,666

### 20 Creditors: amounts falling due after more than one year

		Consolidated		Charity	
	Notes	2024	2023	2024	2023
		£	£	£	£
Bank loans	18	785,998	817,700	785,998	817,700

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	-	-	-	-
Youth and Community	80,887	96,423	(96,976)	80,334
The Wall	20,789	-	-	20,789
Future Playhouse	1,649,643	-	(157)	1,649,486
	<u>1,751,319</u>	<u>96,423</u>	<u>(97,133)</u>	<u>1,750,609</u>

#### Previous year:

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Youth and Community	33,944	128,637	(81,694)	80,887
The Wall	20,789	-	-	20,789
Future Playhouse	1,659,489	34,388	(44,234)	1,649,643
	<u>1,714,222</u>	<u>163,025</u>	<u>(125,928)</u>	<u>1,751,319</u>

#### 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	<u>2,311,249</u>	<u>1,647,751</u>	<u>(1,746,206)</u>	<u>2,212,794</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>2,366,584</u>	<u>1,332,379</u>	<u>(1,387,714)</u>	<u>2,311,249</u>

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 23 Consolidated analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Tangible assets	765,080	2,589,033	3,354,113	805,155	2,589,033	3,394,188
Current assets/(liabilities)	1,447,714	(52,426)	1,395,288	1,483,094	2,986	1,486,080
Long term liabilities	-	(785,998)	(785,998)	-	(817,700)	(817,700)
	<u>2,212,794</u>	<u>1,750,609</u>	<u>3,963,403</u>	<u>2,288,249</u>	<u>1,774,319</u>	<u>4,062,568</u>

#### 24 Operating lease commitments

##### Lessee

Short term lease on the current theatre include a provision for upward rent reviews according to prevailing market conditions. The lease has been extended for three year at an annual rental of £133,000 commencing 8 April 2023.

The long term lease at Southwark Playhouse Elephant, SE11 4SL is for 125 years at rent of £2,500 per annum from 7 February 2018.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	135,500	135,500
Between two and five years	46,074	179,100
In over five years	282,500	285,000
	<u>464,074</u>	<u>599,600</u>

#### 25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

#### 26 Subsidiaries

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Southwark Playhouse Trading Limited	England and Wales	Bar and catering facilities	Ordinary	100.00

# SOUTHWARK PLAYHOUSE THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 26 Subsidiaries

(Continued)

The investments in subsidiaries are all stated at cost.

Southwark Playhouse Trading Limited, incorporated on 15 October 2014 is a private limited company, registered number 9264350.

The consolidation is carried out on a line by line basis.

Southwark Playhouse Trading Limited made a profit of £31,940 in the year.(2023: Profit £99,913).

#### 27 Cash generated from operations

**2024**  
**£**

**2023**  
**£**

Deficit for the year (99,165) (18,238)

##### Adjustments for:

Investment income recognised in statement of financial activities (45,119) (25,869)

Depreciation and impairment of tangible fixed assets 68,735 77,483

##### Movements in working capital:

(Increase)/decrease in stocks (6,301) 1,904

Decrease/(increase) in debtors 36,928 (88,854)

Increase in creditors 56,103 322,852

##### Cash generated from operations

11,181 269,278

#### 28 Analysis of changes in net funds

**At 1 January**  
**2024**  
**£**

**Cash flows**  
**£**

**At 31 December**  
**2024**  
**£**

Cash at bank and in hand 1,986,398 17,395 2,003,793

Loans falling due within one year (23,000) (5,000) (28,000)

Loans falling due after more than one year (817,700) 31,702 (785,998)

1,145,698 44,097 1,189,795












# Southwark Playhouse Theatre - Accounts 2024

Final Audit Report

2025-10-30


Created:	2025-10-30
By:	Chris Smyrnios (chris.smyrnios@southwarkplayhouse.co.uk)
Status:	Signed
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-  Document created by Chris Smyrnios (chris.smyrnios@southwarkplayhouse.co.uk)  
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-  Signer tim@residentarchitects.com entered name at signing as Timothy Wood  
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-  Timothy Wood (tim@residentarchitects.com) has agreed to the terms of use and to do business electronically with Southwark Playhouse  
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Signature Date: 2025-10-30 - 15:16:46 GMT - Time Source: server- IP address: 77.111.246.25

 Document emailed to piyush@pjtandco.com for signature


2025-10-30 - 15:16:47 GMT

 Email viewed by piyush@pjtandco.com


2025-10-30 - 16:19:48 GMT- IP address: 172.226.134.11

 Signer piyush@pjtandco.com entered name at signing as Piyush Jasani

2025-10-30 - 17:27:14 GMT- IP address: 83.151.230.113

 Piyush Jasani (piyush@pjtandco.com) has agreed to the terms of use and to do business electronically with Southwark Playhouse

2025-10-30 - 17:27:16 GMT- IP address: 83.151.230.113

 Document e-signed by Piyush Jasani (piyush@pjtandco.com)

Signature Date: 2025-10-30 - 17:27:16 GMT - Time Source: server- IP address: 83.151.230.113

 Agreement completed.

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