

CAMDEN PEOPLE'S THEATRE

England & Wales · Charity number 1058723

Details

Other names	CPT
Status	Registered
Legal form	Charitable company
Company number	03256616
Registered	1996-10-18
Register	View on the Charity Commission register

Contact

Address	Camden Peoples Theatre 58-60 Hampstead Road London NW1 2PY
Phone	02074194841
Email	admin@cptheatre.co.uk
Website	www.cptheatre.co.uk

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS PARTICULARLY BUT NOT EXCLUSIVELY THE ART OF DRAMA.

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Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£715,419	£762,047	£472,641	28
2024-03-31	£572,373	£638,601	£519,359	32
2023-03-31	£501,954	£586,031	£585,497	33
2022-03-31	£776,821	£500,021	£669,574	22
2021-03-31	£678,843	£343,266	£392,774	18

Trustees

Name	Role	Appointed
Agatha Yerbury		2018-03-19
David Njoroge		2025-02-24
Dr Tim Crocker-Buque		2022-04-19
Fezzan Atif Ahmed		2023-11-09
Isobel Colchester		2020-03-02
Kate Levine		2022-02-04
Leanne Cosby		2022-02-04
Liza Ward		2025-11-06
Rupert Jessop		2021-05-06

CAMDEN PEOPLE'S THEATRE

England & Wales - Charity number 1058723

Accounts

CAMDEN PEOPLE'S THEATRE

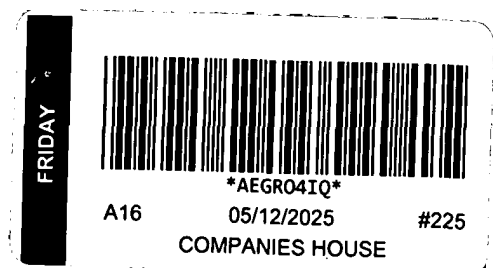
REPORT AND FINANCIAL STATEMENTS

31st March 2025

COMPANY REGISTRATION NUMBER: 3256616

CHARITY REGISTRATION NUMBER 1058723

**Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**



YEAR ENDED 31ST MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Isobel Colchester (Chair)
Conrad Murray (Resigned 15th May 2025)
Agatha Yerbury
Kate Levine
Tim Crocker-Buque
Leanne Cosby
Rupert Jessop
Fezzan Ahmed
Paul Cohen (Resigned 15th May 2025)
David Njoroge (Appointed 24 February 2025)
Liza Vallance (Appointed 6 November 2025)

SECRETARY:

Julianne Rodriquez
Kaya Stanley-Money

REGISTERED OFFICE:

58-60 Hampstead Road
London
NW1 2PY

REGISTERED ACCOUNTANTS:

Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE

CHARITY REGISTRATION NUMBER

1058723

COMPANY REGISTRATION NUMBER

3256616

Directors Report 2024/2025

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

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

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

The directors/trustees who served for the year unless indicated were:

Directors & Trustees

Isobel Colchester (Chair)
Conrad Murray
Agatha Yerbury
Leanne Cosby
Kate Levine

Rupert Jessop
Tim Crocker-Buque
Fezzan Ahmed
Paul Cohen
David Njoroge

Secretary

Julianne Rodriguez
Kaya Christina Stanley-Money

Registered Office

58-60 Hampstead Road
London NW1 2PY

Registered Accountants

Frank S Lachman
31 Fairview Way
Edgware
Middlesex HA8 8JE

Charity Registration Number: 1058723

Company Registration Number: 3256616

CAMDEN PEOPLE'S THEATRE

Artistic and Executive Directors' and Trustees' report

The Artistic and Executive Directors, and the Trustees, present their report and their financial statements for the year ended 31 March 2025.

Directors' Responsibilities

Appointment of trustees

As set out in the Memorandum and Articles of Association, and amended by special resolution, the Trustees may from time to time appoint new trustees who shall serve for a maximum term of two terms of three years unless the Trustees determine it to be in the best interests of the Company for an individual to serve a further term, in which case appointments may be made and positions held as per the provisions of the Memorandum and Articles of Association.

Trustee induction and training

New Trustees are invited to a welcome briefing by the Chair of Trustees and key members of staff including the executive director. An information pack is sent to all new Trustees, including the Charity's Memorandum & Articles of Association, recent Reports and accounts, the Business Plan, minutes of recent Board meetings, a full list of the members of the Board, and the Charity Commission's guidance for new Trustees (CC3 –The Essential Trustee: What you need to know).

Trustees keep up to date with regulatory requirements and good practice. The Board undertakes a regular skills audit and reviews roles and responsibilities to maximise its effectiveness.

Principal activity and charitable objective

The main objectives of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama.

Organisation and Constitution

The company was incorporated on 30th September 1996, and is governed by its Memorandum and Articles of Association.

A Board of Trustees, who meet quarterly, administers the charity. Artistic and Executive Directors are appointed by the Trustees to manage the day to day operations of the Charity.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Executive Summary

Throughout 2024/25 Camden People's Theatre's celebrated its 30th anniversary with an extraordinary programme of work, featuring 273 performances from 122 artists. Across the year we presented three major co-productions that ran for three weeks, a festival celebrating Camden that was programmed by our Local Steering Group and we welcomed the return of CPT's Associate Artists, Sh!t Theatre to present a sell out Christmas double-bill. This bumper year celebrated political, new and alternative shows, reaching an audience of 15,693.

As experts in artist development, CPT is the space that champions bold, inventive theatre that embraces the world's complexities. **We take the risks that other organisations can't and our support is in higher demand than ever.** Through open calls we received 639 applications for 60 commissioning and programming opportunities - 53% higher than the previous financial year. We awarded 33 commissions to artists across our Starting Blocks and Seed Commission residencies, and the major commissions for the productions that we co-produced.

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Through our free community initiatives, including community take-over days and Camden Youth Theatre, we reached 775 local residents. Throughout the spring, our Local Steering Group was mentored to programme our 30th anniversary festival, The Camden Roar, that celebrated the rich culture in our borough.

Our Income recovery plan has continued to perform well with earned income increasing by 18% and contributing 47% of our total income. We ended the year with a surplus of £6,352 which has been allocated to our reserves and brings us to 92% of our reserves target. Our new co-producing model unlocked additional income for CPT and the companies we support, marking the start of an ambition for CPT to hold more risk for artists and the major projects we commission.

The CPT team and trustees are very proud of how the organisation has performed this year. The changes in executive leadership were very carefully managed and it's a testament to the wider CPT team and trustees that the year was so successful, for the artists and audiences we work with and from a financial point of view.

2024/25 impact headlines

- **Of the 122 artists programmed**, 65% were in the first 5 years of their careers (against a target of 60%), 73% were LGBT (against 30%), 18% were deaf or disabled (against 15%), 31% were working class (against 25%).
- **The diversity of the programme was reflected in the diversity of our audiences** - 49% of whom identified as LGBT+, 23% as global majority, 25% as working class, 19% as deaf or disabled, and 58% new bookers to CPT.
- **We commissioned new projects from 33 artists**. The selected artists/companies identified as 63% LGBTQ+, 27% deaf and disabled, 22% Black, 9% Asian, 7% mixed race and 28% working class.
- **Our community engagement projects and Camden Youth Theatre reached 750 participants** across a series of free events including family takeover days, Tolmer's Square Festival and skills development workshops

Artistic Programme

In 2024/5, CPT presented shows made by three commissioned artists underrepresented in the wider theatre industry. Each artist was given a £5,000 cash commission, free rehearsal space and artistic and producing support to realise a three-week run of a full production at CPT.

English Kings Killing Foreigners (June 2024)- a comedy written and performed by Nina Bowers and Philip Arditti. The show centres on two actors from migrant backgrounds who are rehearsing a contemporary production of Henry V. The actors explore the decolonisation of Shakespeare, the bureaucracy of applying for citizenship and their own histories alongside England's colonial past. 64% of audience members told us that they also work in the theatre industry and that the theme of being an actor from a migrant background and often typecast or restricted in roles strongly resonated with them:

"It spoke to my experience as a Global Majority actor- who gets to play who, particularly when it comes to trad plays like Shakespeare- and how that fits with the bigger thing of being British."

The show has since gone on to be programmed for a five week run at Soho in Autumn 2025, demonstrating CPT's importance and impact on the wider theatre ecology. Reviews can be found here from the Guardian, London Theatre Reviews and On In London.

GRILLS (June 2024) - Four self-proclaimed queer nerds are on a mission to unearth a forgotten gem in Camden's LGBTQ+ history. A textured show, weaving the past & the present, the analogue & the digital, and the joys and frustrations of queer community. The show featured a LGBTQ+ cast and creative team. 99% of audience members felt that the themes explored in the show were relevant to them, with 79% strongly agreeing and 20% agreeing. Whilst the show attracted a lot of new audience members, returning bookers told us that they had previously enjoyed seeing other performances centering queer identity at CPT: ***"I've been coming to CPT for years; it's one of the few theatres that regularly makes shows for queer audiences- it's not tokenistic. I'll always keep coming back."*** Many had travelled from other parts of London to see the show. One person had come from Cambridge as they told us that they were not able to see similar work there: ***"As a black queer woman, you don't normally get to see yourself on stage. There's nothing like this on where I live so I have to go further afield."***

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Why A Black Woman Will Never Be Prime Minister (October 2024)- Set over nine months, the piece delved into intersectionality, British politics, and Black women's maternal health. Fusing satire, spoken word, and narrative, Zakiyyah Deen's debut play directly addressed the real reasons: Why A Black Woman Never Be Prime Minister. The show was directed by actor and influencer, Kelechi Okafor. Most audience members who we interviewed at CPT were Black women and had booked to see the show because it explored a Black female narrative: *'I wanted to see a show about a Black female experience and politics. There's not much out there like this.'*

CPT's work continued to be critical in terms of working to remove barriers to artists marginalised across the sector, and this was another area in which annual targets were largely exceeded. Of the artists programmed, 65% were in the first 5 years of their careers (against a target of 60%), 73% were LGBT (against 30%), 18% were deaf or disabled (against 15%), 31% were working class (against 25%). The one area for continued development here is for global majority artists, of those who supplied evaluation data, 26% identified as global majority against a target of 30%. CPT also monitors sustainability across its programme, with a target of no more than 10% of programmed artists using significant consumables or needing to dispose of set after a run, and actuals of just 6%. Our 'soft' data also continues to be exemplary, with 86% of artists offering positive feedback around their experience of making or presenting work at CPT. The free artist development workshops and training offered to our Q4 artists was well received, and this is another area we intend to expand in 2025/6.

As for the last few years, our programme was vulnerable to late cancellations when artists failed to secure funding, or due to poor artist wellbeing in a continually difficult professional climate. This impact was particularly felt in Q1, a situation which may have been further impacted by the interim period without an Artistic Director to support on funding applications and pastoral support. Several of the Q1 show did cancel on an already reduced programme, but the team rallied together to fill these gaps, with the season finishing on 60% of its financial target.

A particular success in the Artistic Programme was the 2025 SPRINT, three weeks of densely packed programming on a festival model. The festival reached 117% of its financial target, with 50 performances and 1476 audience members. Beyond this, we reworked the selection criteria to provide further training and guidance to the selection panel, the success of which can be seen in the amount of SPRINT shows which have gone on to success - the long list includes *The City for Incurable Women*, *Pat Rascal: Space Gravy* and *Were you in terror?* Which all went on to great success at the Edinburgh Fringe festival, and multiple shows including *Dolmus Minibus* and *Just the Two of Us* going on to be programmed for further shows at CPT. Due to the artistic and financial success of the festival, we will be expanding it to 4 weeks in 2026. Applications for the 2026 festival more than doubled to 352 from the 2025 application figure, demonstrating the vital urgency of opportunities like this, and their sad decline across the sector.

Finally, we continued our flagship residency Starting Blocks programme to great success this year, with artists Nomakhwezi Bekker, Matthew Schwarz and Cecilia, Sam Rees, Martin Moriarty and Tim Norwood selected from over 200 applicants. Matthew and Cecilia will be presenting their developed show, *Court of Paper*, at CPT in Autumn 2025. *Court of Paper* is a formally experimental show exploring their family history, complicity with and the fight against the Nazis, and the contemporary resurgence of fascism. Sam Rees has since been programmed at Jermyn Street Theatre, the Pleasance, and the Barbican, and we are exploring the possibility of co-producing his developed piece *Gameplay* in 2026. Conversations continue with Nomakhwezi, Martin and Tim about the future of their shows, all of which we hope to programme at CPT.

Community Engagement

In partnership with New Diorama Theatre we continued to run Camden Youth Theatre, the only free youth theatre in the borough. Across the year we delivered 44 sessions to 52 young people, including two sharings of new work and visiting artists delivering guest workshops. In December 2024, we launched an in depth evaluation of the programme in collaboration with our participants. This led to a restructure of the programme which was launched in summer 2025 and brings our CYT Director onto payroll and the sessions into CPT's rehearsal space to better connect the young people with our space.

This year's evaluation report demonstrates the powerful impact of CYT as a safe and affirming space - one where young people can build self-esteem, form positive relationships, and develop coping strategies for challenges they may be facing in other areas of their lives.

- 88% of CYT members reported improved well-being and day-to-day enjoyment of life
- 95% reported that increased personal confidence
- 55% were able to identify which skills were most valuable, such as communication, teamwork and problem-solving

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- 85% of CYT members reported that they had developed new creative skills (e.g. devising, beatboxing, physical theatre, acting for camera) 68% found these skills helpful in wider life and school
- 65% of members had attended or planned to attend cultural events beyond CYT
- 70% are actively pursuing further training or opportunities in the creative sector

"I'm more confident in being myself - feeling less anxious"

- CYT Participant, aged 19

"CYT helped with seeing what I am good at and what I need to improve"

- CYT Participant, aged 17

"I love the people and working as team" - CYT Participant, aged 15

"I've been accepted into a performing arts college and I am starting a film programme" – CYT Participant, aged 16

CYT's impact extends beyond the duration of the programme. In the past year, we have supported two alumni to secure paid placements or trainee roles in the cultural sector: one is now working as a trainee facilitator with CYT; one is undertaking a paid placement at CPT. These opportunities reflect our commitment to creating progression routes for the young people we work with - routes grounded in the shared ethos of our partner organisations, and our belief in the potential of every young person we engage.

As part of CPT's aim to democratise programming and decision-making processes, in 2024 the theatre expanded the remit of their Local Steering Group's. In Spring 2024 the group was given a budget of £2,000 and support from staff to design and produce elements of The Camden Roar Festival. This included curating parts of the festival's programme through shortlisting and interviewing artists, and helping to promote shows to the wider community. The Camden Roar festival culminated with an outdoor free family festival held in Tolmer's Square, a residential square next to CPT. The event engaged 250 people, many of whom are local residents from the square and the wider Somers Town area, as well as visitors from all over London. Performances and activities included: community dance groups, beatboxing, circus, face painting and craft.

Feedback from the Local Steering Group included:

'Being involved in the programming has helped me to use skills that are different from my day job. I love seeing the relationship between my area and the arts. Seeing the artists who are at home in Camden and making work here in my home...and that CPT is a place that artists trust and relate to.' - Georgia, steering group member

'I studied theatre at uni but never understood before how to apply for funding, briefs, the whole artistic process.' - Kara, steering group member

'Making the decisions and then seeing it come to life, having the chance to meet the artists and understand what it means to them- that for me is really special.' - Marie, Steering Group member

Following the success of the Steering Group's involvement in the Camden Roar Festival, the group curated and helped to deliver a Halloween event for local families with primary school aged children on 2nd November. The day featured a sharing of films and scenes from Camden Youth Theatre, beatboxing workshops, craft activities, biscuit decorating and mask making. 120 people attended. The Steering Group went on to deliver another community day on 9th March, this time for adults, giving them an opportunity to play through improvisation, music, crafting and making workshops, which 60 members of the public attending.

The Steering Group members also played a crucial part in CPT's interview panels for new staff members. In summer 2024 two group members, Georgia and Ali, were part of the Q&A session and collaborative discussion with candidates for CPT's Artistic Director role, helping to decide who would go on to take over the leadership of CPT.

CAMDEN PEOPLE'S THEATRE

Funding

Camden People's Theatre is incredibly grateful for the support of our funders in 2024/25. We entered the financial year with 92% of our fundraising target secured. Grants from The Foyle Foundation, Garfield Weston Foundation, Camden Council, HS2 Community Funds and Backstage Trust were fundamental to enabling the delivery of our year long programme of performance and community activity centred around our 30th birthday.

2024/5 marked the final year of our three-year grant from the Paul Hamlyn Foundation, which supported our artists development schemes and saw 33 commissions and residencies being offered to artists from backgrounds that often find themselves marginalised in the arts. This year also saw us complete a significant evaluation of our community activity, specifically our Local Steering Group and Camden Youth Theatre to evaluate our impact on our participants and outline our ambition for their future activity. We completed the second year of our funding from the City Bridge Foundation to transform the way we work with and support disabled artists and audiences.

As part of our Income recovery strategy, CPT built on the momentum of our 30th anniversary to launch a new campaign to raise funds for our artist development work. This, alongside a successful fundraising event, led to individual donations increasing by 28% on 23/24, representing 5% of our fundraising target. It is our ambition to increase this contribution to 20% over the next two years, supported by a new individual giving strategy and a repurposing of staff resource away from Trusts and Foundations income given the competition for funds we are now seeing in that sector.

Financial Review

In 2024/25 our turnover increased to £714,419, up 25% on the previous year. This is largely due to the new co-producing projects and strong progress being made on our income recovery strategy. Since 2022 income from ticket sales have increased by 27%, bar sales by 24% and hires by 52%. Alongside income from other sources, such as Birkbeck, earned income now represents 53% of our income, projected to increase to 59% in 26/27.

We ended the year with a surplus of £6,352 which has been allocated to our reserves and brings us to 92% of our reserves target.

Reserves Policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives. CPT aims to maintain reserves at a level that is at least equivalent to three months' operational expenditure. In 2023/24 this was reviewed and set at £70,000. Total general funds stand at £64,655 at 31 March 2025, not including fixed assets. We aim to meet our minimum reserves by 2026/27 financial year.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their board meeting.

Going Concern

The Trustees have considered the charity's financial position and future plans in assessing the charity's ability to continue as a going concern. Having successfully secured 92% of the income from Trusts & Foundations before the start of 24/25 financial year, CPT entered 25/26 with just 25% of this income confirmed. This is a result of a series of unsuccessful applications, and a growing trend of Trusts and Foundations making individual changes to their grant giving processes, or priority areas, which, when considered as a whole, has significantly reduced our Trusts & Foundation pipeline.

Given this situation, the charity has prepared and launched an emergency fundraising campaign in 2025/26 to address the expected shortfall in this area and to secure funds to maintain its core services. The campaign has been conceived to create a strong foundation of individual donors who will support the organisation going forward.

At the time of writing, the campaign has received a very positive response from supporters and, as of the date of approval of these financial statements, is on track to generate pledges and donations sufficient to cover the charity's immediate operational commitments for the next 6-12 months.

The Trustees have prepared forecasts and cash flow projections for a period of at least twelve months from the date of signing the financial statements. These projections take into account expected income from the emergency appeal, ongoing grant funding, and cost management plans.

CANDEN PEOPLE'S THEATRE

Based on these forecasts, and after considering the principal risks and uncertainties facing the charity, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence. Accordingly, the financial statements have been prepared on a going concern basis.

Should the emergency campaign not reach its anticipated targets, the Trustees have identified contingency measures, including further cost savings and the deferral of non-essential projects, to ensure the ongoing viability of the charity.

Future Activity

2025/26 is seeing the exciting implementation of our new Artistic Vision, with a renewed focus on supporting artists to take risks, dramaturgical rigour, and clear communication with audiences. Our particular aims for this year include developing a returning deaf and disabled audience base, a radically different programming model,

Thus far, we have realised the *Everybody Festival*, two weeks of deaf, disabled and accessible theatre co-curated by FUSE (a deaf led company). The festival saw a huge range of sharings, workshops, training and performances, with artists travelling from across the UK to participate. We've also worked closely with the companies programmed across our Autumn season to ensure every show has access inbuilt, whether that's BSL, audio description, captioning or a relaxed performance. This has seen a marked uplift in the diversity of both artists and audiences, and has also benefitted our hires income, as our reputation as an accessible space

We've also designed and implemented a radical new programming model, where companies and artists are paid a guaranteed fee instead of a box office split. This praxis received national press attention, with great feedback from the sector for how this relieves emerging and marginalised artists from financial pressure. Knowing how much we're paying out ahead of time also benefits us as an organisation, with increased ability to forecast and us as a programmer holding the benefit from shows which do overshoot their financial target.

The programme has also been given a new structure, to more clearly communicate with both artists and audiences. The programme now consists of Work in Progress on Tuesdays, plays at 7pm, comedy/alternative work at 9pm, and a weekly 'takeover' slot programmed by strategically selected voices. This managing of expectations has both driven more returning audiences, and manifested as a kind of quality control, where audiences understand what kind of event they're attending. This has also allowed us to price tickets more dynamically, raising the income on higher value shows whilst keeping some events accessibly priced.

Beyond this, we've increased our free training workshops for artists to 12 a year, introduced our first ever family programming for school holidays, restructured our Youth Theatre team, and transformed our co-producing model to enhance our TTR claims for both the organisation itself, and our visiting companies.

Public Benefit

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

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

This report was approved by the board on

and signed on its behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 10 to 16 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



31 Fairview Way
Edgware
Middlesex HA8 8JE

CAMDEN PEOPLE'S THEATRE

**Statement of Financial Activities
For the Year Ended 31st March 2025**

	Notes	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2025	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2024
Income											
Legacies and donations	2	220,928	-	150,668	-	371,596	182,590	-	-	98,857	281,447
Bank interest		-	-	-	2,058	2,058	-	-	-	1,734	1,734
Charitable activities	3	-	-	341,765	-	341,765	-	-	-	289,192	289,192
Total income		220,928	-	492,433	2,058	715,419	182,590	-	-	389,783	572,373
Expenditure											
Charitable Activity Costs	5	220,928	55,038	486,081	-	762,047	182,590	55,038	-	400,973	638,601
Total expenditure		220,928	55,038	486,081	-	762,047	182,590	55,038	-	400,973	638,601
Reconciliation of Funds											
Net Income/(Expenditure)		-	(55,038)	6,352	2,058	(46,628)	-	(55,038)	-	(11,190)	(66,228)
Funds brought forward		-	463,024	-	56,245	519,269	-	518,062	-	67,435	585,497
Transfers between funds	9	-	-	(6,352.00)	6,352	-	-	-	-	-	-
Funds carried forward	9	-	407,986	-	64,655	472,641	-	463,024	-	56,245	519,269

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 12 to 16 form part of these accounts.

CAMDEN PEOPLE'S THEATRE

Balance Sheet at 31st March 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	6	407,986	463,024
Current assets			
Debtors	7	58,586	43,226
Cash at bank and in hand		<u>114,000</u>	<u>198,825</u>
Total current assets		172,586	242,051
Creditors due within one year	8	<u>107,931</u>	<u>185,716</u>
Net current assets		64,655	56,335
Net assets		<u><u>472,641</u></u>	<u><u>519,359</u></u>
The Funds of the Charity			
Restricted Funds		407,986	463,024
Unrestricted Funds		64,655	56,245
Total Charity Funds	9	<u><u>472,641</u></u>	<u><u>519,269</u></u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

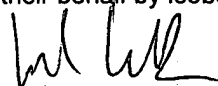
The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on

, and signed on their behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2025

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden People's Theatre meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line
Leasehold improvements	Over the life of the lease

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1058723) is exempt from taxation on most investment income insofar income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2025

(g) Creditors and provisions

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

2 Grants and donations	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2025	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2024
Grants for Specific Purposes								
Arts Council England	71,288	-	-	71,288	71,288	-	-	71,288
Arts Council England - GRILLS	-	-	-	-	-	26,998	-	26,998
Arts Council England - WABW	-	20,700	-	20,700	-	-	-	-
Philip Arditti	-	3,040	-	3,040	-	26,360	-	26,360
Paul Hamlyn Foundation	-	-	-	-	-	95,700	-	95,700
Backstage Trust	-	-	-	-	-	14,400	-	14,400
Camden Events	-	-	-	-	-	850	-	850
City of London	-	40,500	-	40,500	-	30,375	-	30,375
London Borough of Camden	12,812	44,400	-	57,212	-	29,200	-	29,200
LabTech London	1,000	-	-	1,000	-	-	-	-
Euston Tower	-	-	-	-	-	4,500	-	4,500
Garfield Weston	-	-	-	-	15,000	-	-	15,000
Groundwork - HS2 Funds	-	13,541	-	13,541	-	-	-	-
The Foyle Foundation	40,000	-	-	40,000	-	-	-	-
Tolmers' Square Festival Fund	-	800	-	800	-	2,000	-	2,000
Robert Gavron	-	-	-	-	-	5,000	-	5,000
Individual donation	18,722	-	-	18,722	14,569	-	-	14,569
Access to Work (DWP)	4,846	-	-	4,846	-	-	-	-
Deferred Grants brought forward	2,000	132,398	-	134,398	-	79,605	-	79,605
Deferred Grants carried forward	-	(34,451)	-	(34,451)	(2,000)	(132,398)	-	(134,398)
	150,668	220,928	-	371,596	98,857	182,590	-	281,447

3 Charitable activities

	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2025	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2024
Box Office	156,522	-	-	156,522	131,655	-	-	131,655
Cafe and Bars	46,680	-	-	46,680	44,774	-	-	44,774
Hires and fees	57,707	-	-	57,707	54,119	-	-	54,119
Theatre Tax Relief	35,599	-	-	35,599	10,695	-	-	10,695
Sundries and reimbursements	45,257	-	-	45,257	47,949	-	-	47,949
	341,765	-	-	341,765	289,192	-	-	289,192

4 Net Income/(Expenditure)

	2025	2024
Net Income/(Expenditure) is stated after charging:		
Independent Examiner's fee	2,500	2,200
Depreciation of tangible assets	55,038	55,038

CAMDEN PEOPLE'S THEATRE
Notes to the Financial Statements
For the Year Ended 31st March 2025

5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2025
Direct costs						
Staff fees and salaries (see below)	28,115	19,210	-	223,968	-	271,293
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	10,588	-	10,588
Artistic expenditure, freelance fees and production costs	-	201,718	-	49,908	-	251,626
Ticketing and merchant Services	-	-	-	15,600	-	15,600
Box Office Remittance	-	-	-	76,688	-	76,688
Publicity and marketing	-	-	-	13,184	-	13,184
PRS and licensing fees	-	-	-	883	-	883
Café costs	-	-	-	16,230	-	16,230
Telephone and IT costs	2,979	-	-	-	-	2,979
Maintenance, repairs and utilities	-	-	-	11,715	-	11,715
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	4,436	4,436
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	96	96
Insurance	6,699	-	-	-	-	6,699
Health and Safety	587	-	-	-	-	587
Legal, professional and consultancy fees	69	-	-	-	-	69
Premises and office costs	24,336	-	-	-	-	24,336
Total 2025	62,785	220,928	55,038	418,764	4,532	762,047
2024 Comparatives						
Direct costs						
Staff fees and salaries (see below)	25,500	66,678	-	162,194	-	254,372
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	11,134	-	11,134
Artistic expenditure, freelance fees and production costs	-	100,297	-	76,049	-	176,346
Ticketing and merchant Services	-	-	-	13,119	-	13,119
Box Office Remittance	-	-	-	47,920	-	47,920
Publicity and marketing	-	4,115	-	6,459	-	10,574
PRS and licensing fees	201	-	-	830	-	1,031
Café costs	-	-	-	15,932	-	15,932
Telephone and IT costs	2,899	-	-	-	-	2,899
Maintenance, repairs and utilities	-	-	-	10,303	-	10,303
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	4,060	4,060
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	95	95
Insurance	4,671	-	-	-	-	4,671
Health and Safety	2,568	-	-	-	-	2,568
Legal, professional and consultancy fees	48	-	-	-	-	48
Premises and office costs	16,901	11,500	-	-	-	28,401
Total 2024	52,788	182,590	55,038	343,940	4,155	638,511

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2025

Staff fees and salaries

	2025	2024
Salaries	254,208	238,303
Pensions	3,792	3,721
Social Security cosrts	13,293	12,348
	<u>271,293</u>	<u>254,372</u>
Number of Staff	28	32

No employees received remuneration in excess of £60,000 in the year. (2024 none)

6 Tangible Fixed assets

	Leasehold Improvements	Fixtures fittings & equipment	Total
Cost			
At 1st April 2024	543,097	108,528	651,625
Disposals	-	-	-
Additions	-	-	-
At 31st March 2025	<u>543,097</u>	<u>108,528</u>	<u>651,625</u>
Depreciation			
At 1st April 2024	104,893	83,708	188,601
Disposals	-	-	-
Charge for the year	30,218	24,820	55,038
At 31st March 2025	<u>135,111</u>	<u>108,528</u>	<u>243,639</u>
Net Book values			
At 31st March 2025	<u><u>407,986</u></u>	<u>-</u>	<u><u>407,986</u></u>
At 31st March 2024	<u><u>438,204</u></u>	<u><u>24,820</u></u>	<u><u>463,024</u></u>

7 Debtors

	2025	2024
Trade debtors	11,364	16,344
Other debtors	63	262
Prepayments and accrued income	47,159	26,620
	<u>58,586</u>	<u>43,226</u>

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2025

8 Creditors due within one year	2025	2024
Trade creditors	25,608	18,139
Deferred Grants	34,451	134,398
Deferred income	35,070	25,568
Other Taxation	4,530	5,026
Accruals	8,272	2,585
	<u>107,931</u>	<u>185,716</u>

9 Reconciliation of movements in Funds

		Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
Restricted Funds	- General	-	220,928	(220,928)	-	-
	- Capital	463,024	-	(55,038)	-	407,986
Unrestricted Funds	- General	56,245	2,058	-	6,352	64,655
	- Designated	-	492,433	(486,081)	(6,352)	-
		<u>519,269</u>	<u>715,419</u>	<u>(762,047)</u>	<u>-</u>	<u>472,641</u>

The above funds comprise:

Restricted Funds: are monies held for use in specific activities.

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously. These reflect three months running costs.

Transfers between Funds: transfers between unrestricted and restricted funds represent the company's contribution to restricted projects.

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2025	Total 2024
Restricted Funds	407,986	-	407,986	463,024
Unrestricted Funds:				
- General	-	64,655	64,655	56,335
- Designated	-	-	-	-
	<u>407,986</u>	<u>64,655</u>	<u>472,641</u>	<u>519,359</u>

11 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.

Accounts

CAMDEN PEOPLE'S THEATRE

REPORT AND FINANCIAL STATEMENTS

31st March 2024

COMPANY REGISTRATION NUMBER: 3256616

CHARITY REGISTRATION NUMBER 1058723

**Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

YEAR ENDED 31ST MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Isobel Colchester	(Chair)
Conrad Murray	
Agatha Yerbury	
Rachel Bagshaw	Resigned 26th February 2024
Kate Levine	
Tim Crocker-Buque	
Leanne Cosby	
Rupert Jessop	
Anthony Gray	Resigned 11th May 2023
Fezzan Ahmed	Appointed 9th November 2023
Paul Cohen	Appointed 26th February 2024

SECRETARY:

Julianne Rodriquez
Kaya Stanley-Money

REGISTERED OFFICE:

58-60 Hampstead Road
London
NW1 2PY

REGISTERED ACCOUNTANTS:

Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE

CHARITY REGISTRATION NUMBER

1058723

COMPANY REGISTRATION NUMBER

3256616

CAMDEN PEOPLE'S THEATRE

Directors Report 2023/2024

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

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

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

The directors/trustees who served for the year unless indicated were:

Directors & Trustees

Isobel Colchester (Chair)		Leanne Cosby	
Conrad Murray		Rupert Jessop	
Agatha Yerbury		Tim Crocker-Buque	
Rachel Bagshaw	Resigned 26th February 2024	Fezzan Ahmed	Appointed 9th November 2023
Anthony Gray	Resigned 11th May 2022	Paul Cohen	Appointed 26th February 2024
Kate Levine			

Secretary

Julianne Rodriquez
Kaya Christina Stanley-Money

Registered Office

58-60 Hampstead Road
London NW1 2PY

Registered Accountants

Frank S Lachman
31 Fairview Way
Edgware
Middlesex HA8 8JE

Charity Registration Number: 1058723

Company Registration Number: 3256616

CAMDEN PEOPLE'S THEATRE

Artistic and Executive Directors' and Trustees' report

The Artistic and Executive Directors, and the Trustees, present their report and their financial statements for the year ended 31 March 2024.

Directors' Responsibilities

Appointment of trustees

As set out in the Memorandum and Articles of Association, and amended by special resolution, the Trustees may from time to time appoint new trustees who shall serve for a maximum term of three years unless the Trustees determine it to be in the best interests of the Company for an individual to serve a further term, in which case appointments may be made and positions held as per the provisions of the Memorandum and Articles of Association.

Trustee induction and training

New Trustees are invited to a welcome briefing by the Chair of Trustees and key members of staff including the executive director. An information pack is sent to all new Trustees, including the Charity's Memorandum & Articles of Association, recent Reports and accounts, the Business Plan, minutes of recent Board meetings, a full list of the members of the Board, and the Charity Commission's guidance for new Trustees (CC3 –The Essential Trustee: What you need to know).

Trustees keep up to date with regulatory requirements and good practice. The Board undertakes a regular skills audit and reviews roles and responsibilities to maximise its effectiveness.

Principal activity and charitable objective

The main objectives of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama.

Organisation and Constitution

The company was incorporated on 30th September 1996, and is governed by its Memorandum and Articles of Association.

A Board of Trustees, who meet quarterly, administers the charity. Artistic and Executive Directors are appointed by the Trustees to manage the day to day operations of the Charity.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Executive Summary

2023/24 has continued to reflect a period of change and adjustment for CPT and the wider theatre sector. Creatively, the organisation celebrated a return to pre-pandemic audience numbers that reached 13,500 across the year. Our programme was peppered with ambitious and exciting new work from 265 artists, including our latest Christmas commission, *A They in a Manger*, created by the brilliant Wardrobe & Sons, co-produced by CPT and the 10th anniversary iteration of *Calm Down, Dear* - our festival of radical feminist performance that was guest-curated by award-winning feminist theatre company RashDash.

CAMDEN PEOPLE'S THEATRE

Beyond CPT's walls, we saw supported artists and shows propelled to mainstream acclaim, demonstrating the impact that CPT's support can have on an individual artist or project. This included; Haley McGee's solo show *Age Is a Feeling*, originally commissioned as part of CPT's 25th anniversary celebrations, selling out its run at the Edinburgh Fringe before completing two sell-out runs at Soho Theatre where it won a Fringe First and was nominated for an Olivier award; HBO series *Rain Dogs*, written by Cash Carraway and starring Daisy May Cooper, premiered on the BBC. The screenplay was developed from Cash's memoir, *Skint Estate*, which started life as the play *Refuge Woman*, commissioned and supported by CPT for our 'No Direction Home' festival in 2018; Nouveau Riche's smash-hit show *Queens of Sheba* – initiated on our Starting Blocks scheme in 2018, and already a huge hit UK-wide – transferred off-Broadway as part of the prestigious 'Under the Radar' festival in January (alongside another CPT-initiated show, Rachel Mars' *Your Sexes are Shit! Older Better Letters*); and disabled-led company Flawbored, transferring their Seed Commissioned show to Soho Theatre, New Diorama Theatre and then to New York for an off-broadway run.

We continued our work to diversify the decision making processes in the organisation, building a strong foundation for our Local Steering Group - now made up of 15+ volunteers - to design our community engagement programme and to integrate them into the commissioning process for our artist development schemes. We also expanded the remit of our New Programmers Scheme to include the programming of a 1-week festival in autumn 2023 before they took on the mammoth job of programming the 27th iteration of SPRINT Festival in March 2024.

Against the backdrop of a very challenging financial climate for our organisation and the artists and communities that we work with, CPT is proud of the work we've presented this year. The determination of the artists and participants that we support to continue to create radical, exciting work that unites our collective experiences of the world, inspires us to adapt. It feels more important than ever that our space remains open to our artists, our community and our audiences, with a programme that is reflective of their experiences and celebrates the stories not often heard.

Artistic / Engagement Programme

Our programming and artist support work continued to feel critical in 2023-24, a year of continued sector-wide reduction in opportunities for early-career artists and available platforms for their work – not to mention the mounting difficulty of securing funding for that work. Such was the backdrop to a year in which, despite tighter commissioning budgets than previously, CPT maintained high levels of artists support, much of it undertaken with support from the Paul Hamlyn Foundation, and a high volume of programming – i.e. two new shows per night by adventurous independent theatre-makers, most nights of the year.

Throughout the year, our programme gave prominent place to a range of projects and artists supported via our in-house support schemes. In 2023, we presented successful runs of *I'm Sorry I'm Not Lucy Liu*, about British-Asian representation, by Eden Jun (outstripped its box office target by 159%); of Tobi Bakare's *Before I Go* (Tobi first started his acting career in CPT's in-house show *Fog Everywhere* back in 2017); of Peyvand Sadeghian's *DUAL* / دوگانه; and of Hannah Maxwell's Edinburgh fringe hit *Nan, Me and Barbara Pravi*. Other highlights of spring '23 included a fortnight's run of Brian Mullin's *Live to Tell: (A Proposal For) The Madonna Musical*, about the realities of living with HIV, and a very popular run for Votive Theatre's innovative performance *Choose Your Fighter*.

Our ongoing experiment with inviting new programming voices to take the reins at CPT continued with our New Adventures festival in September, when the participants on our pilot New Programmers Scheme curated and presented their own week's worth of contemporary performance. (They later contributed substantially to the programming of our annual Sprint festival, in March '24.) Another example: our annual 'Calm Down, Dear' festival of innovative feminist theatre was this year guest-curated by the fantastic performance duo RashDash (aka Helen Goalen and Abbi Greenland) and marked their first experience of programming.

As in the previous year, our programme was vulnerable to late cancellations when artists failed to secure funding – or, on other occasions, to poor artist wellbeing in a very challenging professional climate. Two major events fell through in 2023, although the second of those – our Home Run commission *English Kings Killing Foreigners* by Philip Arditti and Nina Bowers – was re-scheduled to great success in the spring of 2024. Other prominent projects in 2023-24 were *Antisemitism – a musical*, which opened at CPT for a fortnight's run just as conflict broke out again in Israel/Palestine, which added significantly to the challenge of presenting this bold and provocative work. That show ran in an unusual (for us) but popular musical double-bill that included Dora Colquhoun's *ADHD the Musical*.

CAMDEN PEOPLE'S THEATRE

In early 2024, we presented a two-week festival, 'More than Human' exploring animals, people, AI – and the intersections between. This included the work-in-progress premiere of CPT's own production, *The Mirror Test*, directed by our Artistic Director, Brian Logan, with a company of CPT artists, and exploring animal cognition and human exceptionalism. In that same period, we welcomed 6 new artists onto our prestigious Starting Blocks support scheme: Eloise Heath; Jim Osman; Michelle Hudson; piss/CARNATION; Sara Amini; and Kathrine Payne. (It's worth noting we received vastly more applications than usual, totalling 330.) Several of these artists/projects went on to great things: piss/CARNATION's show *Ugly Sisters* won the Underbelly Untapped Award and will transfer to the Edinburgh fringe; Kathrine's *Plewds* won the Mary Dick award, which supports marginalised artists to perform at Summerhall, also at the Edinburgh fringe. Sara Amini graduated from Starting Blocks straight into an assistant directing role at the Royal Shakespeare Company.

We offered seed commissions to a new, nine-strong cohort of artists from backgrounds marginalised in the arts, after an application and interview process in which (as with Starting Blocks) our local steering group of Camden residents were closely involved. These artists were: Obadiah; Habebe Fazel & Cemile Ahmet; Eleanor Hill; Naz Şimşek aka Laz Lightning; Sammy Trotman; Kc Gardiner; Maya Williams; Tatum Swithenbank; and Simeon Campbell. Of last year's seed commissioned artists, we supported Sierra Sevilla to develop her project *For the Love of Spam* to fruition, including an international tour and imminent Edinburgh fringe run. Other recipients of our artist support continued to flourish, including Flawbored, whose 2022 CPT seed commission *It's a Motherf*cking Pleasure* transferred to Off-Broadway, New York; and *The Mosinee Project* by Counterfactual, another winner of the Underbelly Untapped Award.

Among the other artists we supported to make new work in 2023-24, Emergency Chorus were assisted via our 'Developed on Drummond Street' scheme (co-run with our neighbours Old Diorama) to make *Town Criers*, an experimental outdoor performance made with local residents, and performed – to great acclaim – at our Tolmers Square Variety Spectacular event in July. We also shepherded two Home Run commissions towards co-production in 2024 (*English Kings* and *GRILLS*); commissioned and co-produced (with Wardrobe & Sons) a popular queer Christmas show, *A They in a Manger*, which played to enthusiastic audiences throughout December; and commissioned a major new project co-created with community members, Kelly Green's *MILF – the Musical*.

This year, across our programme and commissioning call outs we received and read applications from 853 artists/companies (up 28% 22-23). Of our programmed artists this year, 26% identified as male, 55% as female, and 12% as trans or non-binary. (Two-thirds of our commissions again went to artists identifying as female.) More than half of programmed or commissioned artists, and 60+% of applicants to our call-outs identified as LGBTQ+. 20% of our programmed artists identified as deaf/disabled. Of our commissioned artists, 22% identified as Black African Caribbean / Black British, 9% Asian or Asian British, 7% mixed race/mixed heritage and 59% White / White British – very closely in line with 2022-23 figures. 28% of programmed artists identified as working-class; 19% as migrants.

Our audience data for the year suggests that 53% of respondents were first-time visitors. 51% were female, compared to 28% male and 6% non-binary, genderfluid or trans. 45% (up from 29%) identified as LGBTQ+. 25% of our audience identified as deaf and/or disabled, 17% identified as working-class, 22% as migrant, and 30% as Global Majority. Over the year, 91% of our audience agreed with the statement "It made me feel more closely engaged with the world I live in" after seeing shows at CPT.

CPT rethought this year how we structured our community engagement work, as part of which we discontinued our in-house Community Engagement Manager role and explored more specialist freelance roles to deliver our activity. Alongside Kelly's project and *Town Criers*, though, we did engage with local communities in a wide range of ways, including our Tolmers Square festival, the free oral history workshops we offered in collaboration with Star Creative Heritage, and the ongoing Camden Youth Theatre offer we make available to local young people in collaboration with New Diorama Theatre. CYT performed their new show *And The Stars Were Burning Brightly* by Danielle Jawando at CPT and New Diorama in May 2023. We also continued to meet monthly with our Local Steering Group, whose involvement in our work grew to encompass a regular presence on selection and interview panels for commissioning and recruitment. The steering group also curated quarterly community takeover days, with free activities for local residents and families; while at the end of the year, one of their number, Kara Cole-Rajotte, was recruited to our new Community Coordinator role.

Funding

CPT is incredibly grateful for the support of our funders in 2023/24. This year proved to be particularly challenging in terms of competition for funds from Trusts & Foundations. Despite this, we were able to secure two-years of funding from the City Bridge Trust to drastically improve our accessibility and the number of access performances that we present at the theatre. In the first six months of the project we saw 145 access tickets, up from 79 in the previous financial year. This funding also led to a new partnership with Extant's Enhance programme that will see three CPT companies trained to make their work accessible to audiences with Visual Impairments. We're excited to continue this transformational work over the next two years.

We entered into the second year of funding from the Paul Hamlyn Foundation, with major commissions such as *A They in a Manger*, coming to fruition and the groundwork laid for three further Home Run commissions to take place in 24/25. That being said, we continued to be heavily impacted by the competition for Arts Council Project Grants, which resulted in a number of significant runs being cancelled. The wider impact of these cancellations, across bar income, individual giving income and ticket sales cannot be understated. As a result we have opted to take a more hands on approach with our major commissions, co-producing them to reduce project delivery risk for funders and unlock the capacity to apply for Theatre Tax Relief.

Despite our individual giving strategy being disrupted by the cancellation of major runs, our donation income increased by 37% in 23/24, proving the impact of the strategy refresh that we conducted in late 22/23.

By the end of the financial year, our robust fundraising strategy had delivered 90% of our fundraising target for the 24/25 financial year. A significant increase when compared to the previous year when just 60% of this target had been achieved by the same point. Our ambition is now to sustain this trajectory of forward fundraising to future proof the organisation and move towards a longer-term delivery model for our business plan.

Financial Review

Acknowledging the challenges we were facing in securing funds from the Trust and Foundation sector, and the impact of inflation on our costs and salaries, CPT has focussed on driving forward our income recovery strategy. This included the creation of a number of new income streams and revenue generating initiatives, such as a new corporate workshop and events offer. Whilst the broader impact of this has led to a small deficit of £10,000 in this financial year, our work to increase our earned income has shown significant progress.

Our end of year accounts show that earned income in 23/24 represented 49% of our annual turnover (up from 42% in 22/23), with Trusts and Foundations income representing 30% (down from 38% in 22/23). Across our main areas of income generation we saw ticket sales increase by 5%, bar income increase by 17% and hires income increase by 33% on the previous financial year. This demonstrates a strong recovery and rebalancing with CPT's reliance on trusts and foundation income reducing.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future.

CPT aims to maintain reserves at a level that is at least equivalent to three months' operational expenditure, this year, in line with our new staffing structure. This has been increased to £70,000. Total general funds stand at £56,355 at 31 March 2024, not including fixed assets. We aim to rebuild our minimum reserves in the 24/25 financial year.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their board meeting.

CAMDEN PEOPLE'S THEATRE

Going Concern

We have set out above a review of CPT's financial performance and the general reserves position. Our planning processes, including financial projections, have taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the Covid-19 pandemic and cost-of-living crisis on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

Future Activity

2024/25 marks CPT's 30th anniversary and we've launched an incredibly exciting programme of work to celebrate the brilliant work of the artists that we support. This includes major runs from CPT Home Run commissioned projects including English Kings Killing Foreigners (by RealFake Theatre) and GRILLS by Mirrorball that unearthed the history of the Camden Lesbian Centre and Black Lesbian Group that existed in the 80's.

GRILLS is set to headline The Camden Roar Festival, a three-week celebration of Camden's heritage and culture. Significantly this festival is curated by our Local Steering Group who have programmed all of the events and a community takeover day following an open call. The festival also features a work in progress performance of CPT's next major in-house show, Bengali Boys, created by Jonny Khan that digs into the history of social organising that has emanated from our building.

We've also launched a 30th anniversary fundraising campaign that seeks to raise significant funds to secure the future of our artist development programme and a new partnership with Camden Market to bring CPT artists and our festivals to the amazing spaces around Hawley Wharf.

In early 2024/25 it was announced that CPT's long-standing Artistic Director, Brian Logan, would be stepping down from the organisation after 13-years in post. The trustees launched an open recruitment process, which involved our wider staff team and local community members, to find our new Artistic Director - Rio Matchett. Rio joins CPT having led the studio programme and artist development scheme (Furnace) at Leeds Playhouse for the last five years. She is a dramaturg and artist development specialist and the trustees are delighted to welcome her onto the team.

Whilst we continue to navigate a very challenging financial climate, CPT is utilising its resourcefulness and flexibility to adapt our organisation and business model and respond quickly and effectively to the landscape that we are operating in. We're confident that if we continue on this trajectory our business model and income streams will be more robust and provide us with the foundation for longer term planning as we enter an exciting phase for the theatre under new leadership.

Public Benefit

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

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

This report was approved by the board on 7th November 2024

and signed on its behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 9 to 15 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



31 Fairview Way
Edgware
Middlesex HA8 8JE

7th November 2024

CAMDEN PEOPLE'S THEATRE

Statement of Financial Activities For the Year Ended 31st March 2024

	Notes	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2024	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2023
Income											
Legacies and donations	2	182,590	-	-	98,857	281,447	125,276	-	-	159,035	284,311
Bank interest		-	-	-	1,734	1,734	-	-	-	398	398
Charitable activities	3	-	-	-	289,192	289,192	-	-	-	217,245	217,245
Total income		182,590	-	-	389,783	572,373	125,276	-	-	376,678	501,954
Expenditure											
Charitable Activity Costs	5	182,590	55,038	-	400,973	638,601	126,238	61,599	-	398,194	586,031
Total expenditure		182,590	55,038	-	400,973	638,601	126,238	61,599	-	398,194	586,031
Reconciliation of Funds											
Net Income/(Expenditure)		-	(55,038)	-	(11,190)	(66,228)	(962)	(61,599)	-	(21,516)	(84,077)
Funds brought forward		-	518,062	-	67,435	585,497	-	573,100	-	96,474	669,574
Transfers between funds	9	-	-	-	-	-	962	6,561	-	(7,523)	-
Funds carried forward	9	-	463,024	-	56,245	519,269	-	518,062	-	67,435	585,497

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 11 to 15 form part of these accounts.

CAMDEN PEOPLE'S THEATRE

Balance Sheet at 31st March 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	6	463,024	518,062
Current assets			
Debtors	7	43,226	35,586
Cash at bank and in hand		<u>198,825</u>	<u>146,416</u>
Total current assets		242,051	182,002
Creditors due within one year	8	<u>185,716</u>	<u>114,567</u>
Net current assets		56,335	67,435
Net assets		<u>519,359</u>	<u>585,497</u>
The Funds of the Charity			
Restricted Funds		463,024	518,062
Unrestricted Funds		56,245	67,435
Total Charity Funds	9	<u>519,269</u>	<u>585,497</u>

For the year ended 31 March 2024 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

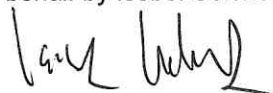
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 7th November 2024, and signed on their behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2024

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden People's Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line
Leasehold improvements	Over the life of the lease

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1058723) is exempt from taxation on most investment income insofar income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2024

(g) Creditors and provisions

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

2 Grants and donations	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2024	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2023
Grants for Specific Purposes								
Arts Council England	71,288	-	-	71,288	71,288	-	-	71,288
Arts Council England - GRILLS	-	26,998	-	26,998	-	-	-	-
Philip Arditti	-	26,360	-	26,360	-	-	-	-
Paul Hamlyn Foundation	-	95,700	-	95,700	-	95,700	-	95,700
Backstage Trust	-	14,400	-	14,400	-	-	-	-
Camden Giving Fund	-	-	-	-	-	3,754	-	3,754
Camden Collective	-	-	-	-	-	3,988	-	3,988
Camden Events	-	850	-	850	-	-	-	-
City of London	-	30,375	-	30,375	-	-	-	-
London Borough of Camden	-	29,200	-	29,200	18,650	15,200	-	33,850
Euston Tower	-	4,500	-	4,500	-	-	-	-
Garrick Charitable Trust	-	2,000	-	2,000	-	-	-	-
Garfield Weston	15,000	-	-	15,000	25,000	-	-	25,000
Robert Gavron	-	5,000	-	5,000	-	-	-	-
Individual donation	14,569	-	-	14,569	10,338	-	-	10,338
Labtech Tech London	-	-	-	-	-	1,000	-	1,000
Access to Work	-	-	-	-	-	2,460	-	2,460
Deferred Grants brought forward	-	79,605	-	79,605	-	116,538	-	116,538
Deferred Grants carried forward	(2,000)	(132,398)	-	(134,398)	-	(79,605)	-	(79,605)
	98,857	182,590	-	281,447	125,276	159,035	-	284,311
3 Charitable activities								
	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2024	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2023
Box Office	131,655	-	-	131,655	123,101	-	-	123,101
Cafe and Bars	44,774	-	-	44,774	37,391	-	-	37,391
Hires and fees	54,119	-	-	54,119	36,573	-	-	36,573
Theatre Tax Relief	10,695	-	-	10,695	-	-	-	-
Sundries and reimbursements	47,949	-	-	47,949	20,180	-	-	20,180
	289,192	-	-	289,192	217,245	-	-	217,245

4 Net Income/(Expenditure)

2024 2023

Net Income/(Expenditure) is stated after charging:

Independent Examiner's fee	2,200	2,200
Depreciation of tangible assets	55,038	55,038

CAMDEN PEOPLE'S THEATRE

**Notes to the Financial Statements
For the Year Ended 31st March 2024**

5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2024
Direct costs						
Staff fees and salaries (see below)	25,500	66,678	-	162,194	-	254,372
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	11,134	-	11,134
Artistic expenditure, freelance fees and production costs	-	100,297	-	76,049	-	176,346
Ticketing and merchant Services	-	-	-	13,119	-	13,119
Box Office Remittance	-	-	-	47,920	-	47,920
Publicity and marketing	-	4,115	-	6,459	-	10,574
PRS and licensing fees	201	-	-	830	-	1,031
Café costs	-	-	-	15,932	-	15,932
Telephone and IT costs	2,899	-	-	-	-	2,899
Maintenance, repairs and utilities	-	-	-	10,303	-	10,303
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	4,060	4,060
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	95	95
Insurance	4,671	-	-	-	-	4,671
Health and Safety	2,568	-	-	-	-	2,568
Legal, professional and consultancy fees	48	-	-	-	-	48
Premises and office costs	16,901	11,500	-	-	-	28,401
Total 2024	52,788	182,590	55,038	343,940	4,155	638,511
2023 Comparatives						
Direct costs						
Staff fees and salaries (see below)	26,000	78,730	-	160,533	-	265,263
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	3,099	-	3,099
Artistic expenditure, freelance fees and production costs	-	47,568	-	54,309	-	101,877
Ticketing and merchant Services	-	-	-	13,390	-	13,390
Box Office Remittance	-	-	-	71,909	-	71,909
Publicity and marketing	-	-	-	10,863	-	10,863
PRS and licensing fees	336	-	-	-	-	336
Café costs	-	-	-	14,487	-	14,487
Telephone and IT costs	2,608	-	-	-	-	2,608
Maintenance, repairs and utilities	-	-	6,561	6,019	-	12,580
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	4,800	4,800
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	82	82
Insurance	3,702	-	-	-	-	3,702
Health and Safety	811	-	-	-	-	811
Legal, professional and consultancy fees	144	-	-	-	-	144
Premises and office costs	25,102	-	-	-	-	25,102
Total 2023	58,703	126,298	61,599	334,609	4,882	586,091

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2024

Staff fees and salaries

	2024	2023
Salaries	238,303	247,350
Pensions	3,721	3,944
Social Security cosrts	12,348	13,969
	<u>254,372</u>	<u>265,263</u>
Number of Staff	32	33

No employees received remuneration in excess of £60,000 in the year. (2023 none)

6 Tangible Fixed assets

	Leasehold Improvements	Fixtures fittings & equipment	Total
Cost			
At 1st April 2023	543,097	108,528	651,625
Disposals	-	-	-
Additions	-	-	-
At 31st March 2024	<u>543,097</u>	<u>108,528</u>	<u>651,625</u>
Depreciation			
At 1st April 2023	74,674	58,889	133,563
Disposals	-	-	-
Charge for the year	55,038	-	55,038
At 31st March 2024	<u>129,712</u>	<u>58,889</u>	<u>188,601</u>
Net Book values			
At 31st March 2024	<u>413,385</u>	<u>49,639</u>	<u>463,024</u>
At 31st March 2023	<u>468,423</u>	<u>49,639</u>	<u>518,062</u>

7 Debtors

	2024	2023
Trade debtors	16,344	17,119
Other debtors	262	200
Prepayments and accrued income	26,620	18,267
	<u>43,226</u>	<u>35,586</u>

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2024

8 Creditors due within one year	2024	2023
Trade creditors	18,139	12,016
Deferred Grants	134,398	79,605
Deferred income	25,568	18,145
Other Taxation	5,026	541
Accruals	2,585	4,260
	<u>185,716</u>	<u>114,567</u>

9 Reconciliation of movements in Funds

		Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
Restricted Funds	- General	-	182,590	(182,590)	-	-
	- Capital	518,062	-	(55,038)	-	463,024
Unrestricted Funds	- General	67,435	389,783	(400,973)	-	56,245
	- Designated	-	-	-	-	-
		<u>585,497</u>	<u>572,373</u>	<u>(638,601)</u>	<u>-</u>	<u>519,269</u>

The above funds comprise:

Restricted Funds: are monies held for use in specific activities.

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously. These reflect three months running costs.

Transfers between Funds: transfers between unrestricted and restricted funds represent the company's contribution to restricted projects.

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2024	Total 2023
Restricted Funds	463,024	-	463,024	518,062
Unrestricted Funds:				
- General	-	56,335	56,335	67,435
- Designated	-	-	-	-
	<u>463,024</u>	<u>56,335</u>	<u>519,359</u>	<u>585,497</u>

11 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.

Accounts

CAMDEN PEOPLE'S THEATRE

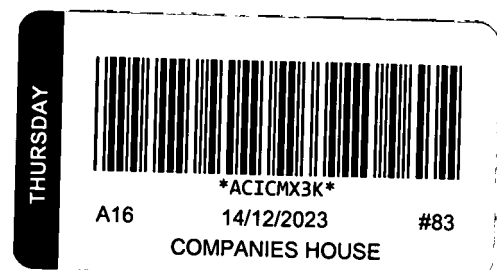
REPORT AND FINANCIAL STATEMENTS

31st March 2023

COMPANY REGISTRATION NUMBER: 3256616

CHARITY REGISTRATION NUMBER 1058723

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**



YEAR ENDED 31ST MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Isobel Colchester (Chair)
Conrad Murray
Agatha Yerbury
Rachel Bagshaw
Kate Levine
Tim Crocker-Buque
Leanne Cosby
Rupert Jessop

SECRETARY:

Julianne Rodriquez

REGISTERED OFFICE:

58-60 Hampstead Road
London
NW1 2PY

REGISTERED ACCOUNTANTS:

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER:

1058723

COMPANY REGISTRATION NUMBER:

3256616

Directors Report 2022/2023

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

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

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

The directors/trustees who served for the year unless indicated were:

Directors & Trustees

Isobel Colchester (Chair)	Kate Levine
Conrad Murray	Leanne Cosby
Ian Whittaker	Rupert Jessop
Agatha Yerbury	Tim Crocker-Buque
Rachel Bagshaw	Appointed 19th April 2022
Anthony Gray	Resigned 11th May 2022

Secretary

Kaya Christina Stanley-Money

Registered Office

58-60 Hampstead Road
London NW1 2PY

Registered Accountants

Frank S Lachman
16b North End Road
Golders Green
London NW11 7PH

Charity Registration Number: 1058723

Company Registration Number: 3256616

CAMDEN PEOPLE'S THEATRE

Artistic and Executive Directors' and Trustees' report

The Artistic and Executive Directors, and the Trustees, present their report and their financial statements for the year ended 31 March 2023.

Directors' Responsibilities

Appointment of trustees

As set out in the Memorandum and Articles of Association, and amended by special resolution, the Trustees may from time to time appoint new trustees who shall serve for a maximum term of two terms of three years unless the Trustees determine it to be in the best interests of the Company for an individual to serve a further term, in which case appointments may be made and positions held as per the provisions of the Memorandum and Articles of Association.

Trustee induction and training

New Trustees are invited to a welcome briefing by the Chair of Trustees and key members of staff including the executive director. An information pack is sent to all new Trustees, including the Charity's Memorandum & Articles of Association, recent Reports and accounts, the Business Plan, minutes of recent Board meetings, a full list of the members of the Board, and the Charity Commission's guidance for new Trustees (CC3 –The Essential Trustee: What you need to know).

Trustees keep up to date with regulatory requirements and good practice. The Board undertakes a regular skills audit and reviews roles and responsibilities to maximise its effectiveness.

Principal activity and charitable objective

The main objectives of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama.

Organisation and Constitution

The company was incorporated on 30th September 1996, and is governed by its Memorandum and Articles of Association.

A Board of Trustees, who meet quarterly, administers the charity. Artistic and Executive Directors are appointed by the Trustees to manage the day to day operations of the Charity.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Executive Summary

2022/23 has delivered a year of stabilising and adjusting to a new climate post-pandemic. Creatively, it's been nothing short of extraordinary, with our first full year of Paul Hamlyn Foundation-funded commissions coming to fruition and the presentation of sell-out shows including *For A Palestinian*, surpassing artist and audience development ambitions. We delivered our first full programme of work since the pandemic with over 300 performances by 141 artists/companies. Our audience reach increased by 50% on the previous financial year, reaching nearly 13,000 audience members and developing our understanding of audience behaviours post-pandemic as we return to full capacity.

We continued to explore how we can democratise our decision making. Our Community Steering Group, established in 21/22, expanded its responsibilities to include shortlisting the projects we commission and programming our community events. We also established a New Programmers training scheme that sees 10 diverse young creatives join us on attachment for 18 months to watch and programme work on behalf of CPT. We're excited about the change this has made in our programme and the ownership that our community has over the work CPT champions.

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Alongside this, in autumn 2022, we launched a new membership strategy, the People's Assembly, that seeks to democratise the traditional philanthropic model. Our monthly supporters receive the same benefits regardless of the amount they give – including the opportunity to vote on an artist to receive a commission in advance of their performance at CPT. The size of the commission increases as our membership grows. This marks an exciting transition in how we value the donations we receive and the role that our supporters can play in supporting our artists.

We embarked on a partnership with Birkbeck University as the delivery partners on a Collaborative Theatre Making module as part of their MA Text and Performance. 15 students signed up to the course in its first year, with CPT's artistic director and core team delivering 10 weeks of workshops and professional development opportunities before a week-long sharing of dissertation performances.

Significantly, we retained our position as a National Portfolio Organisation with Arts Council England. This, alongside receiving significant support from the Paul Hamlyn Foundation and Garfield Weston Foundation, demonstrates the important role we play in launching the careers of the next generation of artists. At a time when a whole generation of creatives risk being lost from the industry, the work we do and our capacity to support a large number of artists with commissions and programming opportunities feels more essential than ever.

Artistic / Engagement Programme

Our programming and artist support work this year took place in the context of ongoing industry-wide uncertainty around audience behaviour (post-pandemic and against the backdrop of a cost-of-living crisis), and with funding for independent artists and their projects harder to secure than ever before. High-quality projects on whose funding prospects we could once depend fell through for want of ACE or other funding, leaving last-minute holes in our programme – and demoralising a community of artists whose lives were hard enough in the first place.

In this context, CPT's work establishing foothold for artists in our industry, and building secure platforms for their work, is more important than ever. In 2022-23, we supported an extraordinary range of artists, and brought some stellar work to the stage. Autumn 2022 featured a three-week run of Bilal Hasna and Aaron Kilercioglu's *For a Palestinian*, one of the biggest box-office hits we've ever seen at CPT. Alistair Hall premiered the in-person version of his digital hit *Declan* (a "stinging tale of loss, loneliness and sexual discovery" – The Guardian), which is now preparing for a run on the Edinburgh Fringe. Pigfoot brought us the finished production of *Hot in Here*, originally commissioned on our 'Outside the Box' scheme, and which would subsequently be picked up for onward commission and co-production with our new Camden neighbours, the Gate Theatre, where it would enjoy a three-week run in spring 2023.

Also in this season, Flawbored previewed their CPT seed commission *It's a Motherf***ing Pleasure*, which then transferred, via the Vault festival, to a high-profile three-week Soho Theatre run before winning the Underbelly Untapped award for their Edinburgh Fringe run. With early CPT support on our commissioning scheme for artists from marginalised backgrounds, that project has really taken wing. Again this year, we've enlisted nine artists to that scheme: Maghsood Arashloo, Laura Rees, Sierra Sevilla, Jasmin Thien, Mikey Reece, Corinne Walker, N'Dongo, Initiative.dkf and AK Golding. We will work with these artists and their projects throughout 2023, hoping to secure futures for them as exciting as that of Flawbored's over the past twelve months.

Other supported artists this year include our 2023 Starting Blocks cohort, selected from a huge intake of 109 applicants, and resident with us for ten weeks from Jan-March: Vic Chen, Faizal Abdullah & Héctor Manchego, Hannah Calascione, Maddie Wakeling, Dan Egg and Laurie Stevens. At time of writing, Faizal and Héctor's project has been picked up the Migration Matters festival in Sheffield, and Laurie's is Edinburgh Fringe-bound. Both of these programmes are supported by Paul Hamlyn funding. So too our 'Outside the Box' commission (i.e. rewarding formally innovative ideas), which went to Shybaire's project *This is What Utopia Looks Like*, with a micro-commission also offered to Gemma Barnett's piece *now you've learnt to talk i dare you to sing*. And our new Developed on Drummond Street / 'Camden Now!' co-commission with our neighbours Old Diorama Arts Centre, which resourced a new show about the history of Camden's Lesbian Centre and Black Lesbian Group: *Grills* by Mirrorball.

We will now offer *Grills* an onward commission for 2023-24, when we expect our PHF-funded Home Run commissions to come to fruition. Throughout this year, we have supported the first of those, Philip Arditti and Nina Bowers' *English Kings Killing Foreigners*, with producing and fundraising towards a full premiere in autumn 2023. We also issued ad hoc seed commission to a range of other artists, including Charlotte Vickers, Ghost & John, Pip Williams & James Nash, Brian Mullin and Tobi King Bakare; and partnered with Raze Collective to commission an artist emerging from their support schemes – in this case, the queer, mixed-race, and neurodivergent poet and performer Rick Dove.

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This year, across our programme and commissioning call outs we received and read applications from 668 artists/companies. Of our programmed artists this year, 27% identified as male, 47% as female, and 30% as trans or non-binary. (Two-thirds of our commissions went to artists identifying as female.) More than half (54%) of programmed or commissioned artists, and two-thirds (66%) of applicants to our call-outs identified as LGBTQ+. 34% of our programmed artists identified as deaf/disabled. Of our commissioned artists, 22% identified as Black African Caribbean / Black British, 9% Asian or Asian British, 7% mixed race/mixed heritage and 59% White / White British – broadly in line with London demographics (with slight underrepresentation for Asian/Asian British and slight overrepresentation for Black.)

Our audience data for the year tells us that 67% of respondents were first-time visitors. 51% were female, compared to 28% male and 6% non-binary, genderfluid or trans. 29% identified as LGBTQ+. Percentage of audience identifying as disabled increased to 28% in spring 2023 from 15% in autumn 2022. 20% identified as working-class and 26% as Global Majority.

CPT continued throughout the year to engage its local community in arts and cultural projects, often designed by the community itself – not least via the mechanism of our Community Steering Group, which met monthly and fed into artistic decision-making across a range of commissions and programming. We also launched quarterly community takeover days in the building, offering a range of free talks, activities, performance and food in response to community need and demand.

Other activities with local residents included: a partnership with our neighbours Hopscotch Women's Centre pairing local Afghan women with the CPT artist Roshie Nasehi for a series of music-led workshops; work with Sam Carroll on her oral history initiative Sweet Thames, a heritage project aimed at capturing people's experiences of the folk scene in London from the 1950s onwards; and workshops by the lead artists of our commissioned projects *Grills*, *My Dear Auntie Nell* and *Live to Tell*, the latter working with participants on creative responses to living with HIV. We also ran another very successful one-day Tolmer's Square festival for residents in the estate at the back of our building; its mixed-bill (circus, beatbox, music) programme then transferred wholesale to Queens Crescent in Kentish Town later in the summer.

Camden Youth Theatre returned to a two group format, engaging 40 teenagers who live or go to school in Camden with free high-quality drama workshops every year. In 22/23, in response to feedback from CYT participants, the Monday group worked with filmmaker Claire Nolan to write and make two short films that were screened at New Diorama Theatre. The Tuesday group spent the majority of the year writing and devising a new production inspired by the YP novel *And The Stars Were Burning Brightly* by Danielle Jawando. The show will be performed at CPT and New Diorama Theatre in May 2023.

Funding

CPT is thankful for all of our supporters in 2022/23. In October 2022, we successfully secured a further three years of core funding as a National Portfolio Organisation for Arts Council England. With this funding now confirmed until 2026, we can now focus on delivering our plans to contribute to Arts Council England's Let's Create strategy.

2022-23 also marked the first full year of commissioning activity funded by the Paul Hamlyn Foundation as detailed in the artistic overview above. As part of this we laid the foundations for the more significant commissions that will come to fruition in the latter part of 2023 and beyond.

We also successfully secured core funding from the Community Impacts Resilience Fund and Garfield Weston Foundation, which marks a new relationship with a key arts funder. We are grateful for their support for our core programme and the value this places on our role supporting and cultivating new talents as they enter the theatre industry.

Alongside this positive news, the fall-out from the pandemic and the reallocation of Arts Council England funds outside of London in the October 2022 NPO announcement has led to an incredibly competitive funding environment. CPT is working hard to navigate this unprecedented climate, adapting our fundraising and programming strategy as well as re-imagining our individual giving schemes to better respond to our audience/supporter demographic.

Financial Review

Throughout 2022/23 CPT continued to recover from the pandemic, delivering a full autumn and spring programme for the first time since 2019/20. Our earned income increased to 43% of our total income, up from 30% in 21/22, which is in line with our recovery plan. Audience behavior continued to be unpredictable, but we successfully reached our target of 60% audience capacity across the two seasons. The cost-of-living crisis and jump in inflation started to impact CPT's operations at the start of Quarter 3, in particular the 8% increase to London Living Wage that we introduced in phases from Q4. After the influx of emergency and recovery funds came to an end in 21/22, we started to experience more challenges securing funds from Trusts & Foundations, where competition for funds continues to be higher than ever. Given the factors outlined above, we strategically utilised the free reserves built up in 21/22 to help navigate the complicated situation we're facing. This has given us time to review and adapt our business model with the aim of further reducing our reliance on income from trusts and foundations.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future.

CPT aims to maintain reserves at a level that is at least equivalent to three months' operational expenditure, this year, in line with our new staffing structure. This has been increased to £70,000. Total general funds stand at £67,435 at 31 March 2023, not including fixed assets. We aim to rebuild our minimum reserves in 23/24 financial year.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their board meeting.

Going Concern

We have set out above a review of CPT's financial performance and the general reserves position. Our planning processes, including financial projections, have taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the Covid-19 pandemic and cost-of-living crisis on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

Future Activity

2023/24 started with an incredibly strong creative programme and a number of CPT supported artists and projects being propelled into more mainstream avenues. Programme highlights include: a tenth-anniversary 'Calm Down, Dear' festival guest-curated by the fantastic feminist theatre duo RashDash, and runs of Brian Mullin's *Live to Tell*, Paul O'Donnell's *Dia-Beat-es*, the sell-out *Choose Your Fighter* (which saw audiences use headphones to follow one character's journey through the show), and Eden Jun's Starting Blocks 2022 graduate *I'm Sorry I'm Not Lucy Liu*. A programmed two-week run of clown superstar Frankie Thompson's *The Sex Party* was regrettably cancelled due to ill health.

23/24 has also seen multiple major examples of the impact CPT's support can have on a project/artist:

- Lemons, Lemons, Lemons, Lemons, Lemons by Sam Steiner, which was supported to present its first two-night London run (in a production by Walrus Theatre) at CPT back in 2017, opened on the West End, starring Aiden Turner and Jenna Coleman. It was also announced that the Royal Ballet would use the text as inspiration for a new contemporary ballet performance in 2024.
- Haley McGee's solo show *Age Is a Feeling*, originally commissioned as part of CPT's 25th anniversary celebrations, sold out its run at the Edinburgh Fringe before completing two sell-out runs at Soho Theatre. The show won a Fringe First and was nominated for an Olivier award.

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- HBO series Rain Dogs, written by Cash Carraway and starring Daisy May Cooper, premiered on the BBC. The screenplay was developed from Cash's memoir, Skint Estate, which started life as the play Refuge Woman, commissioned and supported by CPT for our 'No Direction Home' festival in 2018.
- Nouveau Riche's smash-hit show Queens of Sheba – initiated on our Starting Blocks scheme in 2018, and already a huge hit UK-wide – transferred off-Broadway as part of the prestigious 'Under the Radar' festival in January (alongside another CPT-initiated show, Rachel Mars' Your Sexts are Shit! Older Better Letters).
- The No Direction Home standup programme for migrants and refugees, which started life on CPT's stage as a partnership between CPT, Counterpoints Arts and the comedian Tom Parry, went from strength to strength, securing a regular slot at Soho Theatre.

We continue to reflect on the role we have in our community and how we can continue to support them in the best way possible given the cost-of-living crisis. We remain committed to delivering high-quality, free-to-access engagement activities, including Camden Youth Theatre and our regular community takeover days at the theatre.

We still face a very uncertain funding climate, both for our artistic and community projects and our core costs. We're working hard to expand our earned income strategy, building new relationships with corporate partners and expanding our relationships with university partners. At the end of Q1 of 23/24, CPT secured two years of funding from the City Bridge Trust to continue our work on transforming our access provision for artists and audiences. This project builds on five years of work, largely supported by Camden Giving to drive change in the sector to be more inclusive. To date these initiatives have seen artists identifying as Deaf, disabled, neurodivergent and/or with a long-term health condition participating in our programme increasing from 10% to 33%. Similarly Deaf and disabled audiences have increased from 5% to 15% over the same period. 50% of our core staff team identify as Deaf, disabled, neurodivergent and/or with a long-term health condition, an increase from 14% when we first embarked on the pilot project, reflecting the significant impact this work has had on how we support staff, artists and audiences. We're excited to expand on this work further over the coming years.

Public Benefit

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

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

This report was approved by the board on 9th November 2023

and signed on its behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 9 to 15 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

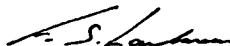
Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



16b North End Road
London NW11 7PH

9th November 2023

CAMDEN PEOPLE'S THEATRE

**Statement of Financial Activities
For the Year Ended 31st March 2023**

	Notes	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2023	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2022
Income											
Legacies and donations	2	125,276	-	-	159,035	284,311	131,227	294,984	-	177,835	604,046
Bank interest		-	-	-	398	398	-	-	-	13	13
Charitable activities	3	-	-	-	217,245	217,245	-	-	-	172,762	172,762
Total income		125,276	-	-	376,678	501,954	131,227	294,984	-	350,610	776,821
Expenditure											
Charitable Activity Costs	5	126,238	61,599	-	398,194	586,031	131,227	62,280	-	306,514	500,021
Total expenditure		126,238	61,599	-	398,194	586,031	131,227	62,280	-	306,514	500,021
Reconciliation of Funds											
Net Income/(Expenditure)		(962)	(61,599)	-	(21,516)	(84,077)	-	232,704	-	44,096	276,800
Funds brought forward		-	573,100	-	96,474	669,574	-	337,056	5,913	49,805	392,774
Transfers between funds	9	962	6,561		(7,523)	-	-	3,340	(5,913)	2,573	-
Funds carried forward	9	-	518,062	-	67,435	585,497	-	573,100	-	96,474	669,574

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 11 to 15 form part of these accounts.

CAMDEN PEOPLE'S THEATRE

Balance Sheet at 31st March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	6	518,062	573,100
Current assets			
Debtors	7	35,586	53,825
Cash at bank and in hand		<u>146,416</u>	<u>209,851</u>
Total current assets		182,002	263,676
Creditors due within one year	8	<u>114,567</u>	<u>167,202</u>
Net current assets		67,435	96,474
Net assets		<u><u>585,497</u></u>	<u><u>669,574</u></u>

The Funds of the Charity

Restricted Funds		518,062	573,100
Unrestricted Funds		67,435	96,474
Total Charity Funds	9	<u><u>585,497</u></u>	<u><u>669,574</u></u>

For the year ended 31 March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 9th November 2023 , and signed on their behalf by Isobel Colchester



Isobel Colchester

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2023

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden People's Theatre meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line
Leasehold improvements	Over the life of the lease

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1058723) is exempt from taxation on most investment income insofar income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2023

(g) Creditors and provisions

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

2 Grants and donations	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2023	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2022
Grants for Specific Purposes								
Arts Council England	71,288	-	-	71,288	131,607	-	170,982	302,589
Kickstart	-	-	-	-	6,815	-	35,804	42,619
Paul Hamlyn Foundation	-	95,700	-	95,700	-	87,000	-	87,000
London Community Foundation	-	-	-	-	-	13,000	-	13,000
Camden Giving Fund	-	3,754	-	3,754	-	17,087	-	17,087
Camden Collective	-	3,988	-	3,988	-	-	-	-
Voluntary Action Camden	-	-	-	-	6,694	-	-	6,694
London Borough of Camden	18,650	15,200	-	33,850	26,000	-	-	26,000
Christina Smith	-	-	-	-	-	10,000	-	10,000
Capital Group	-	-	-	-	-	1,500	-	1,500
Garfield Weston	25,000	-	-	25,000	-	-	-	-
Viridor Credits	-	-	-	-	-	-	88,198	88,198
Individual donation	10,338	-	-	10,338	6,719	-	-	6,719
Labtech Tech London	-	1,000	-	1,000	-	-	-	-
Access to Work	-	2,460	-	2,460	-	7,613	-	7,613
Deferred Grants brought forward	-	116,538	-	116,538	-	111,565	-	111,565
Deferred Grants carried forward	-	(79,605)	-	(79,605)	-	(116,538)	-	(116,538)
	125,276	159,035	-	284,311	177,835	131,227	294,984	604,046
3 Charitable activities								
	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2023	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2022
Box Office	123,101	-	-	123,101	83,867	-	-	83,867
Cafe and Bars	37,391	-	-	37,391	29,962	-	-	29,962
Hires and fees	36,573	-	-	36,573	18,595	-	-	18,595
Sundries and reimbursements	20,180	-	-	20,180	40,338	-	-	40,338
	217,245	-	-	217,245	172,762	-	-	172,762

4 Net Income/(Expenditure)

	2023	2022
Net Income/(Expenditure) is stated after charging:		
Independent Examiner's fee	2,200	2,000
Depreciation of tangible assets	55,038	55,038

CAMDEN PEOPLE'S THEATRE
**Notes to the Financial Statements
For the Year Ended 31st March 2023**
5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2023
Direct costs						
Staff fees and salaries (see below)	26,000	78,730	-	160,533	-	265,263
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	3,099	-	3,099
Artistic expenditure, freelance fees and production costs	-	47,568	-	54,309	-	101,877
Ticketing and merchant Services	-	-	-	13,390	-	13,390
Box Office Remittance	-	-	-	71,909	-	71,909
Publicity and marketing	-	-	-	10,863	-	10,863
PRS and licensing fees	336	-	-	-	-	336
Café costs	-	-	-	14,487	-	14,487
Telephone and IT costs	2,608	-	-	-	-	2,608
Maintenance, repairs and utilities	-	-	6,561	6,019	-	12,580
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	4,800	4,800
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	82	82
Insurance	3,702	-	-	-	-	3,702
Health and Safety	811	-	-	-	-	811
Legal, professional and consultancy fees	144	-	-	-	-	144
Premises and office costs	25,102	-	-	-	-	25,102
Total 2023	58,703	126,298	61,599	334,609	4,882	586,091
2022 Comparatives						
Direct costs						
Staff fees and salaries (see below)	24,285	32,000	-	158,334	-	214,619
Recruitment, volunteer costs, training, travel and hospitality	-	-	876	11,451	-	12,327
Artistic expenditure, freelance fees and production costs	-	99,227	276	2,533	-	102,036
Ticketing Services	-	-	-	8,434	-	8,434
Box Office Remittance	-	-	-	40,617	-	40,617
Publicity and marketing	-	-	200	12,916	-	13,116
PRS and licensing fees	1,431	-	-	-	-	1,431
Café costs	-	-	-	10,549	-	10,549
Telephone and IT costs	11,551	-	-	-	-	11,551
Maintenance, repairs and utilities	-	-	4,840	3,135	-	7,975
Support costs						
Independent Examiner's fee and accountancy	-	-	1,050	-	4,000	5,050
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	54	54
Insurance	3,768	-	-	-	-	3,768
Health and Safety	1,940	-	-	-	-	1,940
Legal, professional and consultancy fees	648	-	-	-	-	648
Premises and office costs	10,868	-	-	-	-	10,868
Total 2022	54,491	131,227	62,280	247,969	4,054	500,021

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2023

Staff fees and salaries

	2023	2022
Salaries	247,350	199,083
Pensions	3,944	3,570
Social Security cosrts	13,969	11,966
	<u>265,263</u>	<u>214,619</u>
Number of Staff	33	22

No employees received remuneration in excess of £60,000 in the year. (2022 none)

6 Tangible Fixed assets

	Leasehold Improvements	Fixtures fittings & equipment	Total
Cost			
At 1st April 2022	543,097	108,528	651,625
Disposals	-	-	-
Additions	-	-	-
At 31st March 2023	<u>543,097</u>	<u>108,528</u>	<u>651,625</u>
Depreciation			
At 1st April 2022	44,455	34,070	78,525
Disposals	-	-	-
Charge for the year	30,219	24,819	55,038
At 31st March 2023	<u>74,674</u>	<u>58,889</u>	<u>133,563</u>
Net Book values			
At 31st March 2023	<u>468,423</u>	<u>49,639</u>	<u>518,062</u>
At 31st March 2022	<u>498,642</u>	<u>74,458</u>	<u>573,100</u>

7 Debtors

	2023	2022
Trade debtors	17,119	7,957
Other debtors	200	1,495
Prepayments and accrued income	18,267	44,373
	<u>35,586</u>	<u>53,825</u>

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2023

8 Creditors due within one year	2023	2022
Trade creditors	12,016	16,207
Deferred Grants	79,605	116,538
Deferred income	18,145	14,568
Other Taxation	541	795
Accruals	4,260	19,094
	<u>114,567</u>	<u>167,202</u>

9 Reconciliation of movements in Funds

		Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
Restricted Funds	- General	-	125,276	(126,238)	962	-
	- Capital	573,100	-	(61,599)	6,561	518,062
Unrestricted Funds	- General	96,474	376,678	(398,194)	(7,523)	67,435
	- Designated	-	-	-	-	-
		<u>669,574</u>	<u>501,954</u>	<u>(586,031)</u>	<u>-</u>	<u>585,497</u>

The above funds comprise:

Restricted Funds: are monies held for use in specific activities.

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously. These reflect three months running costs.

Transfers between Funds: transfers between unrestricted and restricted funds represent the company's contribution to restricted projects.

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2023	Total 2022
Restricted Funds	518,062	-	518,062	573,100
Unrestricted Funds:				
- General	-	67,435	67,435	96,474
- Designated	-	-	-	-
	<u>518,062</u>	<u>67,435</u>	<u>585,497</u>	<u>669,574</u>

11 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.

CAMDEN PEOPLE'S THEATRE

England & Wales - Charity number 1058723

Accounts

CAMDEN PEOPLE'S THEATRE

REPORT AND FINANCIAL STATEMENTS

31st March 2022

COMPANY REGISTRATION NUMBER: 3256616

CHARITY REGISTRATION NUMBER 1058723

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

YEAR ENDED 31ST MARCH 2022

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Isobel Colchester (Chair)
Conrad Murray
Ian Whittaker
Agatha Yerbury
Rachel Bagshaw
Anthony Gray
Kate Levine
Tim Crocker-Buque
Leanne Cosby
Rupert Jessop

SECRETARY:

Kaya Christina Stanley-Money

REGISTERED OFFICE:

58-60 Hampstead Road
London
NW1 2PY

REGISTERED ACCOUNTANTS:

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER:

1058723

COMPANY REGISTRATION NUMBER:

3256616

Directors Report 2021/2022

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

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

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

The directors/trustees who served for the year unless indicated were:

Directors & Trustees

Isobel Colchester (Chair)	Nicola Clements	Resigned 6th May 2021
Conrad Murray	Kate Levine	Appointed 4th February 2022
Ian Whittaker	Leanne Cosby	Appointed 4th February 2022
Agatha Yerbury	Rupert Jessop	Appointed 5th May 2021
Rachel Bagshaw	Tim Crocker-Buque	Appointed 19th April 2022
Anthony Gray		

Secretary

Kaya Christina Stanley-Money

Registered Office

58-60 Hampstead Road
London NW1 2PY

Registered Accountants

Frank S Lachman
16b North End Road
Golders Green
London NW11 7PH

Charity Registration Number: 1058723

Company Registration Number: 3256616

Artistic and Executive Directors' and Trustees' report

The Artistic and Executive Directors, and the Trustees, present their report and their financial statements for the year ended 31 March 2022.

Directors' Responsibilities

Appointment of trustees

As set out in the Memorandum and Articles of Association, and amended by special resolution, the Trustees may from time to time appoint new trustees who shall serve for a maximum term of two terms of three years unless the Trustees determine it to be in the best interests of the Company for an individual to serve a further term, in which case appointments may be made and positions held as per the provisions of the Memorandum and Articles of Association.

Trustee induction and training

New Trustees are invited to a welcome briefing by the Chair of Trustees and key members of staff including the executive director. An information pack is sent to all new Trustees, including the Charity's Memorandum & Articles of Association, recent Reports and accounts, the Business Plan, minutes of recent Board meetings, a full list of the members of the Board, and the Charity Commission's guidance for new Trustees (CC3 –The Essential Trustee: What you need to know).

Trustees keep up to date with regulatory requirements and good practice. The Board undertakes a regular skills audit and reviews roles and responsibilities to maximise its effectiveness.

Principal activity and charitable objective

The main objectives of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama.

Organisation and Constitution

The company was incorporated on 30th September 1996, and is governed by its Memorandum and Articles of Association.

A Board of Trustees, who meet quarterly, administers the charity. Artistic and Executive Directors are appointed by the Trustees to manage the day to day operations of the Charity.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Executive Summary

2021/22 was a historic year for Camden People's Theatre. We reopened the building after completing significant capital works that transformed our building. Our spaces now better reflect the quality and ambition of the work that we support and provide a more welcoming, accessible space for our local residents and audiences. Alongside this, we continued to navigate our reopening alongside the ongoing Covid-19 pandemic. This resulted in us opening for a socially distanced season in June/July, retuning to full audiences with a slimmer programme in autumn 2021.

We delivered the final projects commissioned through the Outside The Box scheme, which were awarded as part of our largest ever investment in artists. Mid-way through the year, we successfully secured funding multi-year funding from the Paul Hamlyn Foundation to support our commissioning schemes, which is hugely significant for the organisation and the artists that we will support.

Alongside this, CPT embarked on ambitious plans to democratize our decision-making process, ensuring that we are operating as a true 'People's Theatre' that responds to the needs of our community. This included the introduction of a Steering Group, made up of local residents, who will support our commissioning of artistic projects and help to design our community engagement programme. We also employed our first 'Artist in the Community' for a 6-month trial to experiment with how we can better embed our artists with the people we want to support. The project will be evaluated in 22/23.

Having successfully secured recovery funding from Arts Council England, London Borough of Camden and other funders, this financial year saw the return of some earned income and the start of our recovery from this immensely challenging time. It was a year that celebrated our commitment to supporting risk-taking, innovative artists and saw us strengthen our relationship with our local community.

Artistic / Engagement Programme

Our artistic and engagement activity in 2021-22 was embarked upon in the context of the ongoing coronavirus pandemic, which continued dramatically to affect how we could operate as a public-facing theatre – certainly in the first half of this financial year. In the spring of 2021, we opened our newly refurbished building to distances audiences, returning to in-person theatre for the first time since the March 2020 lockdown. This short season of work was sold to limited audiences in accordance with distancing regulations, with artists' income guaranteed thanks to emergency funding. Featured artists included Will Dickie, *In Bed with My Brother* and Charlotte Vickers & Hannah Greenstreet with the CPT-commissioned *Andromeda*, alongside three weeks of 'Calm Down, Dear', our well-loved festival of innovative feminist performance.

Over the same period, two of our four 'Outside the Box' commissions came to fruition: Adam Welsh's hybrid live/digital event *No Future* and Anna Morrissey and Tristan Kajanus's audio-walk around the site of their former school, *North West*. Both were exceptionally high quality. Our CPT Digital programme, initiated under lockdown, also continued into the summer of this year, with commissioned work including *Twenty Fifty* by Dan Colley and Fionnuala Gyax. We also commissioned a digital project from 2021 Starting Blocks graduate Aminita Francis, *iLoop*, which she developed as an audio project with partner support from the online audio stage Soundworlds. And we secured and funded places for two CPT artists, Richard Popple and Simone French, on the Open Online Theatre course, run by IJAD dance company.

Further commissions included our nine annual seed commissions targeted to artists from marginalised backgrounds, generously funded as part of a new agreement with the Paul Hamlyn Foundation. These went to Philip Arditti and Nina Bowers, Isaac Ouro-Gnao, Flawbored, Jamie Hale, Georgina Lance, Tahira Dar, Princess Bestman, Kurtis Lincoln and Chosen Family Business, all of whom were supported to develop new projects over the ensuing twelve months at CPT. Our annual Starting Blocks peer network and project development scheme, undertaken remotely in 2021, returned

This was the first year in which, because of Covid, we presented *two* Sprint festivals: the delayed 2021 edition in September, and the 2022 edition in its usual March slot. The festival confidently re-established itself as a cornerstone of the CPT calendar, when our doors open wider than ever to brand new projects and artists at the very start of their careers. One of these, in September, was *For a Palestinian* by Bilal Hasna and Aaron Kilercioglu, which we picked up and commissioned to return to CPT (for what was to be a sell-out three-week run) in autumn 2022. Such is the value of Sprint to artists, and to our programme.

While coronavirus remained an issue, our autumn season saw us return more closely to a recognisable CPT public programme of performances. Standout events in the season included a fortnight's run for CPT commission *If you love me, this might hurt* by Matty May, a full run for Tom Ryalls' 2021 Starting Blocks project *Education Education Karaoke*, a pilot of Hannah Ringham and Sue MacLaine's *The Untethered Joke* and Barrel Organ's scratch night LIVE, supported by CPT. Late summer into autumn also found us reviving our Tolmers Square Variety Spectacular for residents of our immediate neighbourhood – then transferring it to Queens Crescent in Kentish Town, with Camden council's support. Both events, notwithstanding bad weather, were big successes.

Those events were the tentpoles of our year-round community engagement activity, now led by engagement manager Christina Ford. Over the year we also collaborated with our neighbours Hopscotch Asian Women's Centre on weekly improv sessions for BAME women, and with the charity Gingerbread on clowning workshops at weekends for single-parent families. Camden Youth Theatre, which we co-run with New Diorama, and which ran online throughout lockdown, returned to in-person activity with a new production, *When This is Over*. The project saw CYT selected to participate in Company Three's year-long initiative to mentor nine innovative youth theatres across the country to create a new show. The final performances were staged at CPT and NDT in February 2021. We recruited to a new role, Artist in the Community, in early 2022, offering this trial position to the artist Adam Welsh – his brief being simply to situate himself within, and talk to, our local community, and see what art happens...

CAMDEN PEOPLE'S THEATRE

2022 began with a full spring season of work at CPT, including a show whose development we'd supported since pre-lockdown, Tess Seddon's superb political musical *Say Yes to Tess* (co-produced by Leeds Playhouse). We also recruited the cult dance/comedy/performance outfit Figs in Wigs as the first ever guest curators of our annual feminism festival 'Calm Down, Dear' – to be produced in May/June 2022. Ad hoc commissions over this period, to help develop several new productions, went to Pigfoot Theatre's *Hot in Here* (whose early stages had been supported via our 'Outside the Box' scheme); Calico Theatre's *Curfew*; Victor Esses's *The Death & Life of All of Us*; and Cal-I Jonel's *No More Mr Nice Guy* (originally supported on our seed commissions scheme). We also took Cal-I's show, and Frankie Thompson's Starting Blocks project *The Sex Party*, to China Plate's Midlands-based First Bite/Bite Size showcase, creating new opportunities for those artists UK-wide.

Funding

CPT is thankful for all of our supporters in 2021/22. We continued our work as an Arts Council National Portfolio Organisation, with funding confirmed until 2023. We spent dedicated time working on our business plan and application for the next round of NPO funding which was due to be submitted in May 2022. This year CPT received further emergency funding from Arts Council England (Culture Recovery Fund) and Camden Council (Culture, Leisure and Hospitality grant).

We secured a significant multi-year from the Paul Hamlyn Foundation to support our ambitious commissioning programme for artists from marginalised backgrounds and the core costs associated with the delivery of the scheme. We also secured a second grant from the Inclusive Communities fund by Camden Giving to continue our programme of accessible performances and commissions.

FINANCIAL REVIEW

2021/22 saw the organisation begin our recovery from the Covid-19 pandemic. Our return to live performance saw our earned income increase to 30% up from 4% in 2020/21. However, with audience behaviour still unpredictable and the first two quarters of the year programmed with social distancing in place, we were still reliant on fundraised income and emergency support through Cultural Recovery Fund and business support from Camden Council. Moving into 2022/23 we expect our recovery to continue, with earned income increasing to 40% of our annual income target.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future.

CPT will maintain reserves at a level that is at least equivalent to three months' operational expenditure, this year, in line with our new staffing structure. This has been increased to £70,000. Total general funds stand at £96,474 at 31 March 2022, not including fixed assets.

General reserves, over and above our minimal reserves target, will be budgeted to support the organisation throughout 2022/23. This is due to the uncertainty around the ongoing financial challenges we -and the industry at large - are facing, including the Covid-19 pandemic and cost of living crisis.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their board meeting.

Going Concern

We have set out above a review of CPT's financial performance and the general reserves position. Our planning processes, including financial projections, have taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the Covid-19 pandemic and cost of living crisis on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

Future Activity

Reopening of building gave us the opportunity to review our staffing structure. This has led to the introduction of two new roles, Deputy General Manager (FT) and Development Manager (PT 0.4) who both started in the first quarter of 22/23. The DGM position developed out of our Operations Manager role, introduced as an emergency measure after the Ping-demic crisis, which proved to be vital for our ability to capitalise on the opportunities to increase our earned income through the new building. Our new Development Manager represents the first investment CPT has made into our fundraising operations. It places us in a strong position to continue our recovery and onward growth after the pandemic.

We still find ourselves reflecting on our purpose and how we can support our community (of both artists and local residents) to continue their recovery, but also to move forward in the face of the cost-of-living crisis. This continues to be the focus of our fundraising strategy: to sustain our free community engagement programme, keep our doors open for artists and residents to take over our space, and maintain our position as an open door to the sector for the next generation of contemporary theatre-makers.

Risks include the cost-of-living crisis and energy crisis that we expect to hit our artists and audiences. In 2019/20, 40% of our artists and 20% of audiences identified as working class. We expect that figure to have increased throughout the Covid-19 pandemic and as such, we are working to mitigate these risks through fundraising and budgeting earned income cautiously. We are also feeling the impact of the competitive funding landscape for artists, with some larger commissions/runs failing to secure funding from Arts Council England. We are working to give artists longer timelines and holding some of our commissioning money as emergency funds in a bid to offset this risk.

On a more positive note, we move into the next financial year with a host of call-outs for our commissioning programmes including 'Outside the Box', a commission for a new work that explores what theatre and performance can be; and Camden NoW!, a new partnership with Old Diorama Arts Centre to offer £10,000 to a Camden artist to create a new locally inspired performance.

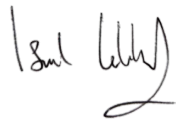
Public Benefit

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

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

This report was approved by the board on 8th November 2022

and signed on its behalf by Isobel Colchester



Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 8 to 14 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

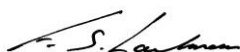
Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



16b North End Road
London NW11 7PH

CAMDEN PEOPLE'S THEATRE

Statement of Financial Activities
For the Year Ended 31st March 2022

	Notes	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2022	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2021
Income											
Legacies and donations	2	131,227	294,984	-	177,835	604,046	83,406	380,873	-	191,599	655,878
Bank interest		-	-	-	13	13	-	-	-	51	51
Charitable activities	3	-	-	-	172,762	172,762	3,028	-	-	19,886	22,914
Total income		131,227	294,984	-	350,610	776,821	86,434	380,873	-	211,536	678,843
Expenditure											
Charitable Activity Costs	5	131,227	62,280	-	306,514	500,021	96,130	43,817	-	203,319	343,266
Total expenditure		131,227	62,280	-	306,514	500,021	96,130	43,817	-	203,319	343,266
Reconciliation of Funds											
Net Income/(Expenditure)		-	232,704	-	44,096	276,800	(9,696)	337,056	-	8,217	335,577
Funds brought forward		-	337,056	5,913	49,805	392,774	-	-	5,913	51,284	57,197
Transfers between funds	9	-	3,340	(5,913)	2,573	-	9,696	-	-	(9,696)	-
Funds carried forward	9	-	573,100	-	96,474	669,574	-	337,056	5,913	49,805	392,774

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 12 to 16 form part of these accounts.

CAMDEN PEOPLE'S THEATRE

Balance Sheet at 31st March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	6	573,100	249,129
Current assets			
Debtors	7	53,825	143,864
Cash at bank and in hand		<u>209,851</u>	<u>324,483</u>
Total current assets		263,676	468,347
Creditors due within one year	8	<u>167,202</u>	<u>284,702</u>
Net current assets		96,474	183,645
Creditors due after one year	8	-	40,000
Net assets		<u><u>669,574</u></u>	<u><u>392,774</u></u>
The Funds of the Charity			
Restricted Funds		573,100	337,056
Unrestricted Funds		96,474	55,718
Total Charity Funds	9	<u><u>669,574</u></u>	<u><u>392,774</u></u>

For the year ended 31 March 2022 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

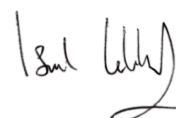
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 8th November 2022, and signed on their behalf by Isobel Colchester



**Notes to the Financial Statements
For the Year Ended 31st March 2022**

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden People's Theatre meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line
Leasehold improvements	Over the life of the lease

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1058723) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

Notes to the Financial Statements
For the Year Ended 31st March 2022

(g) Creditors and provisions

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

2 Grants and donations	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2022	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2021
Grants for Specific Purposes								
Arts Council England	131,607	-	170,982	302,589	147,856	-	48,734	196,590
Kickstart	6,815	-	35,804	42,619	-	-	175,196	175,196
Paul Hamlyn Foundation	-	87,000	-	87,000	-	70,000	-	70,000
Backstage Trust	-	-	-	-	-	10,219	10,000	20,219
London Community Foundation	-	13,000	-	13,000	-	-	25,000	25,000
Camden Giving Fund	-	17,087	-	17,087	-	9,787	-	9,787
Voluntary Action Camden	6,694	-	-	6,694	-	-	-	-
London Borough of Camden	26,000	-	-	26,000	40,572	35,600	34,527	110,699
Christina Smith	-	10,000	-	10,000	-	-	-	-
Remix Dance	-	-	-	-	-	9,000	-	9,000
Capital Group	-	1,500	-	1,500	-	-	-	-
The Theatre Trust	-	-	-	-	-	-	5,000	5,000
The Foyle Foundation	-	-	-	-	-	-	40,000	40,000
Viridor Credits	-	-	88,198	88,198	-	-	41,867	41,867
Individual donation	6,719	-	-	6,719	3,171	-	549	3,720
Whittington Charitable Trust	-	-	-	-	-	2,000	-	2,000
Postcode Community Fund	-	-	-	-	-	17,955	-	17,955
Access to Work	-	7,613	-	7,613	-	-	-	-
Deferred Grants brought forward	-	111,565	-	111,565	-	40,410	-	40,410
Deferred Grants carried forward	-	(116,538)	-	(116,538)	-	(111,565)	-	(111,565)
	177,835	131,227	294,984	604,046	191,599	83,406	380,873	655,878

3 Charitable activities	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2022	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2021
Box Office	83,867	-	-	83,867	4,286	1,198	-	5,484
Cafe and Bars	29,962	-	-	29,962	414	-	-	414
Hires and fees	18,595	-	-	18,595	3,106	-	-	3,106
Sundries and reimbursements	40,338	-	-	40,338	12,080	1,830	-	13,910
	172,762	-	-	172,762	19,886	3,028	-	22,914

4 Net Income/(Expenditure)

2022 2021

Net Income/(Expenditure) is stated after charging:

Independent Examiner's fee	2,000	1,900
Depreciation of tangible assets	55,038	14,663

Notes to the Financial Statements
For the Year Ended 31st March 2022

5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2022
Direct costs						
Staff fees and salaries (see below)	24,285	32,000	-	158,334	-	214,619
Recruitment, volunteer costs, training, travel and hospitality	-	-	876	11,451	-	12,327
Artistic expenditure, freelance fees and production costs	-	99,227	276	2,533	-	102,036
Ticketing Services	-	-	-	8,434	-	8,434
Box Office Remittance	-	-	-	40,617	-	40,617
Publicity and marketing	-	-	200	12,916	-	13,116
PRS and lincensing fees	1,431	-	-	-	-	1,431
Café costs	-	-	-	10,549	-	10,549
Telephone and IT costs	11,551	-	-	-	-	11,551
Maintenance, repairs and utilities	-	-	4,840	3,135	-	7,975
Support costs						
Independent Examiner's fee and accountancy	-	-	1,050	-	4,000	5,050
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	54	54
Insurance	3,768	-	-	-	-	3,768
Health and Safety	1,940	-	-	-	-	1,940
Fundraiser fees	-	-	-	-	-	-
Legal, professional and consultancy fees	648	-	-	-	-	648
Premises and office costs	10,868	-	-	-	-	10,868
Total 2022	54,491	131,227	62,280	247,969	4,054	500,021
2021 Comparatives						
Direct costs						
Staff fees and salaries (see below)	22,291	29,859	7,000	64,684	-	123,834
Recruitment, volunteer costs, training, travel and hospitality	-	-	23	3,450	-	3,473
Artistic expenditure, freelance fees and production costs	-	66,261	10,121	26,435	-	102,817
Ticketing Services	-	-	-	5,527	-	5,527
Box Office Remittance	-	-	-	27,713	-	27,713
Publicity and marketing	-	10	1,200	4,256	-	5,466
PRS and lincensing fees	222	-	-	-	-	222
Café costs	-	-	-	752	-	752
Telephone and IT costs	4,463	-	-	-	-	4,463
Maintenance, repairs and utilities	-	-	465	4,035	-	4,500
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	3,320	3,320
Depreciation	-	-	14,236	-	427	14,663
Bank charges	-	-	-	-	6	6
Insurance	3,745	-	661	-	-	4,406
Health and Safety	1,356	-	-	-	-	1,356
Fundraiser fees	12,000	-	-	-	-	12,000
Legal, professional and consultancy fees	16,923	-	10,111	-	607	27,641
Premises and office costs	460	-	-	-	647	1,107
Total 2021	61,460	96,130	43,817	136,852	5,007	343,266

CAMDEN PEOPLE'S THEATRE

**Notes to the Financial Statements
For the Year Ended 31st March 2022**

Staff fees and salaries

	2022	2021
Salaries	199,083	113,693
Pensions	3,570	2,663
Social Security cosrts	11,966	7,478
	<u>214,619</u>	<u>123,834</u>
 Number of Staff	 22	 18

No employees received remuneration in excess of £60,000 in the year. (2021 none)

6 Tangible Fixed assets

	Leasehold Improvements	Fixtures fittings & equipment	Total
Cost			
At 1st April 2021	263,365	9,251	272,616
Disposals	-	-	-
Additions	279,732	99,277	379,009
 At 31st March 2022	 <u>543,097</u>	 <u>108,528</u>	 <u>651,625</u>
Depreciation			
At 1st April 2021	14,236	9,251	23,487
Disposals	-	-	-
Charge for the year	30,219	24,819	55,038
 At 31st March 2022	 <u>44,455</u>	 <u>34,070</u>	 <u>78,525</u>
 Net Book values			
 At 31st March 2022	 <u><u>498,642</u></u>	 <u><u>74,458</u></u>	 <u><u>573,100</u></u>
 At 31st March 2021	 <u><u>249,129</u></u>	 <u><u>-</u></u>	 <u><u>249,129</u></u>

7 Debtors

	2022	2021
Trade debtors	7,957	3,048
Other debtors	1,495	2,757
Prepayments and accrued income	44,373	138,059
	<u><u>53,825</u></u>	<u><u>143,864</u></u>

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2022

8 Creditors due within one year	2022	2021
Trade creditors	16,207	157,368
Bank loan	-	10,000
Deferred Grants	116,538	111,565
Deferred income	14,568	2,050
Other Taxation	795	1,196
Accruals	19,094	2,523
	<u>167,202</u>	<u>284,702</u>
 Bank loan due after one year	 <u>-</u>	 <u>40,000</u>

9 Reconciliation of movements in Funds

		Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
Restricted Funds	- General	-	131,227	(131,227)	-	-
	- Capital	337,056	294,984	(62,280)	3,340	573,100
Unrestricted Funds	- General	49,805	350,610	(306,514)	2,573	96,474
	- Designated	5,913	-	-	(5,913)	-
		<u>392,774</u>	<u>776,821</u>	<u>(500,021)</u>	<u>-</u>	<u>669,574</u>

The above funds comprise:

Restricted Funds: are monies held for use in specific activities.

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously. These reflect three months running costs.

Transfers between Funds: transfers between unrestricted and restricted funds represent the company's contribution to restricted projects.

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Creditors over one year	Total 2022	Total 2021
Restricted Funds	573,100	-	-	573,100	337,056
Unrestricted Funds:					
- General	-	96,474	-	96,474	49,805
- Designated	-	-	-	-	5,913
	<u>573,100</u>	<u>96,474</u>	<u>-</u>	<u>669,574</u>	<u>392,774</u>

11 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.

CAMDEN PEOPLE'S THEATRE

England & Wales - Charity number 1058723

Accounts

CAMDEN PEOPLE'S THEATRE

REPORT AND FINANCIAL STATEMENTS

31st March 2021

COMPANY REGISTRATION NUMBER: 3256616

CHARITY REGISTRATION NUMBER 1058723

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

YEAR ENDED 31ST MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Isobel Colchester (Chair)
Nicola Clements
David Lewis
Conrad Murray
Ian Whittaker
Melissa Wong
Agatha Yerbury
Rachel Bagshaw
Anthony Gray

SECRETARY:

Kaya Christina Stanley-Money

REGISTERED OFFICE:

58-60 Hampstead Road
London
NW1 2PY

REGISTERED ACCOUNTANTS:

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER:

1058723

COMPANY REGISTRATION NUMBER

3256616

Directors Report 2020/2021

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

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

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

The directors/trustees who served for the year unless indicated were:

Directors & Trustees

Katherine McGrath Resigned October 2020
Isobel Colchester (Chair)
Ian Whittaker
Nicola Clements
Melissa Wong

David Lewis
Conrad Murray
Agatha Yerbury
Rachel Bagshaw
Anthony Gray

Secretary

Kaya Christina Stanley-Money

Registered Office

58-60 Hampstead Road
London NW1 2PY

Registered Accountants

Frank S Lachman
16b North End Road
Golders Green
London NW11 7PH

Charity Registration Number: 1058723

Company Registration Number: 3256616

Artistic and Executive Directors' and Trustees' report

The Artistic and Executive Directors, and the Trustees, present their report and their financial statements for the year ended 31 March 2021.

DIRECTORS' RESPONSIBILITIES

Appointment of trustees

As set out in the Memorandum and Articles of Association, and amended by special resolution, the Trustees may from time to time appoint new trustees who shall serve for a maximum term of two terms of three years unless the Trustees determine it to be in the best interests of the Company for an individual to serve a further term, in which case appointments may be made and positions held as per the provisions of the Memorandum and Articles of Association.

Trustee induction and training

New Trustees are invited to a welcome briefing by the Chair of Trustees and key members of staff including the executive director. An information pack is sent to all new Trustees, including the Charity's Memorandum & Articles of Association, recent Reports and accounts, the Business Plan, minutes of recent Board meetings, a full list of the members of the Board, and the Charity Commission's guidance for new Trustees (CC3 –The Essential Trustee: What you need to know).

Trustees keep up to date with regulatory requirements and good practice. The Board undertakes a regular skills audit and reviews roles and responsibilities to maximise its effectiveness.

Principal activity and charitable objective

The main objectives of the charity are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the arts of drama.

ORGANISATION AND CONSTITUTION

The company was incorporated on 30th September 1996, and is governed by its Memorandum and Articles of Association.

A Board of Trustees, who meet quarterly, administers the charity. Artistic and Executive Directors are appointed by the Trustees to manage the day to day operations of the Charity.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

ACTIVITIES AND REVIEWS FOR THE YEAR

CPT manages a small studio theatre and bar; commissions, programmes, produces and stages new work for the theatre; collaborates with other theatres and theatre companies; provides a rehearsal and development space; offers commissioning, mentoring and support to emerging artists; chairs the STAMP (Supporting Theatre Artists and Makers of Performance) network of London venues and undertakes outreach work in the local community, including as a lead partner on Camden Youth Theatre and on the steering group for Cultural Camden.

Artistic policy and mission statement

Our mission is to support young and emerging artists making inventive new theatre – particularly about issues that matter to people right now. By doing so, we will champion different ways of thinking about and living in the world. Our work is rooted in the communities of Camden and London more widely, and through it, we celebrate the bold, the spirited and the unconventional. By presenting a diverse range of voices and perspectives on our stage, our work speaks to an audience reflective of our diverse community.

Our vision is for an artform and society receptive to new ideas and new ways of thinking. We believe in theatre that is engaged in politics, society and cultures, and relevant to the lives of people now; in theatre as a source of surprise, delight and discovery. We believe theatre must actively engage with artists and audiences from a diverse range of backgrounds, reflective of the UK's population.

EXECUTIVE SUMMARY

2020-21 was both the toughest year in CPT's history – and a year of significant achievement and development. After closing under Covid restrictions in March 2020, we did not re-open to public audiences throughout 2020, wiping out income from ticket and bar sales, and so too one of the main ways (i.e. programming) we deliver on our mission to support early-career artists.

The impact of Covid and theatre closures had the potential, clearly, to be existentially threatening to CPT, as to many cultural and performing arts organisations. It has been extremely difficult to navigate the ever-changing realities of the Covid era, and the impact is ongoing. From spring 2020, we furloughed our staff with the exception of the AD and ED. We committed at point of closure to honouring financial commitments to spring season artists whose performances were cancelled, and to freelance and casual staff whose shifts had been withdrawn. But 2020-21 remained an extremely challenging year for the CPT team and our community of artists, whose livelihoods were threatened and whose futures were cast into doubt.

On the plus side, CPT was successful in securing emergency funding from ACE, the Paul Hamlyn Foundation and elsewhere. With this, we offered our biggest ever round of commissions to artists, transferring funds directly to 19 artists or companies to make new work under Covid-secure conditions. We instituted new measures to support artists, including free 1-to-1 online mentoring sessions and regular Zoom 'coffee mornings'. We initiated a highly successful new strand of virtual/online work, CPT Digital. We also presented outdoor performances for local audiences, and developed new community-facing work as part of our bespoke 'Outside the Box' commission. CPT also handed over its building for several months last summer to the food distribution charity Food for All.

We were also successful in fundraising for our planned capital development work – which we brought forward to be undertaken during the period of enforced closure. This was a very positive outcome for us. The redevelopment has significantly upgraded our premises, improving audience and artist experience, increasing our earning potential and creating the future possibility for us to operate day and night as a welcoming, inclusive community and cultural space. This remains, for now, an ambition.

Like many performing arts organisations, 15 months of closure (and in our case, a capital project), encouraged CPT to think hard about its real value. Who do we serve, and how? What do we owe to our communities when we can't offer them live performance? The experience has shored up our sense of ourselves as a place that brings our local community together, channelling and championing their creativity. At a time of concern that theatre's progress towards diversity and inclusion might go into reverse, the Covid era has also reinforced our commitment being a home, and a source of meaningful support, to independent artists from a wide range of backgrounds, particularly those whose voices are often excluded from mainstream culture.

ARTISTIC ACTIVITY

Our artistic activity in 2020-21 was obviously significantly limited by the coronavirus pandemic. There was no work presented on our theatre stage across the span of these twelve months; an unthinkable, unprecedented loss. And yet, despite those challenges, we were active artistically, continuing to support artists, commission (and present) new work, and make exciting things happen in and with our community.

CAMDEN PEOPLE'S THEATRE

In early autumn of 2020, we announced our **biggest ever round of new commissions**, including four Outside the Box commissions, nine seed commissions to artists from marginalised backgrounds, and six places on our annual Starting Blocks scheme. **Outside the Box** was a new commission, inviting artists to make work exploring what 'live' might mean in the era of closed theatres, and to engage with our local communities as they did so. Artists were selected via open call for submissions, in collaboration with a new community panel convened for the purpose. Four artists were selected – Adam Welsh; Pigfoot; Anna Morrissey & Tristan Kajanus; and John Akinde – with smaller commissions being offered to two further applicants: Knaive Theatre and Kill the Cat.

We supported these artists closely over the subsequent six months to work, with Camden community members, to bring their extraordinary range of projects into being. Those projects included Pigfoot's *Hot in Here: a carbon-neutral dance party*, created with students at Acland Burghley school to address the climate crisis and climate activism, and shared digitally in early 2021. Adam Welsh's *No Future*, addressing disconnection and fragmentation in the age of lockdown, was shared as an extraordinary live/digital hybrid, performed in an empty theatre and beamed to viewers' homes. Anna Morrissey and Tristan Kajanus's *North West* memorialised the North Westminster comprehensive school in the form of an audio-walk around the now-regenerated, 'socially cleansed' area in which it once stood.

Our **seed commission scheme** offered cash, rehearsal space and showcase opportunities to nine artists or companies who identified as global majority, Deaf and/or disabled, or working-class. These artists were given space to develop their ideas throughout the first half of 2021, and CPT continues to support several of them to full production. The commissioned artists were: Amy Terry and Jessi Clayton, Anna-Maria Nabirye, Kelly Jones, Lagahoo Productions, Nouveau Riche and Cal I Jonel, Pia and Ellie, Terri Jade Donovan, The Not-God Complex and Vicky Moran.

We recruited to our **Starting Blocks** scheme in October 2020, not then knowing whether it could proceed in-person, or would have to happen remotely. This residency scheme runs from January through March and creates a peer group of solo makers or small companies, who support one another while taking their project ideas from concept stage to work-in-progress performance. This year's cohort, who made limited use of CPT's rehearsal space, given ongoing Covid restrictions, but who met weekly via Zoom to support one another's work, comprised: Aminita Francis with *i-loop*, Callum Berridge with *Ken Barlow*, Clumsy Bodies with *Clumsy Body Doubles*, Nick Blakeley with *Dead Dads Club*, Tom Ryalls with *Education Education Karaoke*, and Frankie Thompson with *Sex Party*. (The last two of those projects went on to stage full-length performances in CPT's autumn 2021 season.)

CPT was not as quick as some theatres to join the rush to digital in 2020, as a response to lockdown. We were concerned not to put pressure on artists, beleaguered enough by theatre closure, to suddenly become proficient filmmakers. We wanted to make sure that digital theatre was sustainable for our artists to engage in. But we were also struck by the lack of CPT-style work (leftfield, radical, formally adventurous) in the digital theatre ecology, and felt we could help stake that space out. So in autumn 2020, we launched our online programme **CPT Digital**, showcasing on a roughly fortnightly basis new online, audio or live-streamed work by artists in our orbit.

The programme ran from September 2020 through to June 2021. (We anticipate reviving it, once we know how to resource that.) It was hugely successful in reaching audiences, many of whom (for reasons of geography, disability, caring responsibilities, etc) may never usually engage with CPT's work. We found that audiences were ready to pay for it – and that artists could therefore monetise it. And the quality of our digital output was high, from the online open-mic series for rappers, beatboxers and spoken-word artists created by Beats + Elements, *EYEB@LLZ*, via Bert and Nasi's *HELLO*, which invited audience to eavesdrop on phone communications between two artists dislocated by Covid, to the extraordinary *This is Black 2.0* festival of online work by Black creatives, commissioned by CPT and curated by Uproot Theatre. We were really proud of the whole season, and the offer it represented to both artists and audiences.

As the above all demonstrates, our artistic work this year was more deeply integrated than ever with our **community engagement** work. Given the scale of social isolation and deprivation this year, in the Covid context, we worked hard to involve local residents in our work, and to ensure cultural experiences were being made available to them – albeit not on our stage. In September 2020, we staged our first ever Tolmers Square Variety Spectacular in the residential square behind our building, designed to be enjoyed by residents from their windows and balconies, and by a small socially-distanced gathering at ground level. The event – featuring jugglers, clowns, hula-hoopers and beatboxers; some existing CPT artists, some not – was a big success, connecting CPT to an audience of neighbours who aren't always catered to by our work. (We programmed another Tolmers Sq event in 2021, and now intend it to remain a regular feature of our programme.)

We also commissioned the artists Encounter, working with Fuel Theatre, to stage their extraordinary dance-theatre event *The Kids are Alright* in George Mews, opposite us on Drummond Street. This event is designed to be watched, again from audience members' homes or balconies, while listening to the dialogue/soundtrack through headphones. The company and our community engagement manager worked with local residents in the run-up to the event – which was then cancelled by the November 2020 Covid lockdown. It did then pivot to digital, and we were able to share the digital iteration of *Kids* with Camden residents, as well as to a wider audience.

What we did throughout 2020-21 was try and be as supportive as possible to the legion of artists whose livelihoods had been swept away from them by Covid. We held regular online coffee mornings with artists, keeping them up-to-date with plans and opportunities at CPT. We made rehearsal space available to artists when allowable under Covid restrictions. We also continued to offer **commissions** to artists for work we hoped would be part of our programme in 2021-22. These artists included Matty May, Bezna, High Rise and Claire Gaydon, with all of whom we are now working closely as CPT – and theatre more widely – opens up again in 2021 and beyond.

FUNDING

CPT is thankful for all of our supporters in 2020/21. We continued our work as an Arts Council National Portfolio Organisation, with funding confirmed until 2023. This year CPT was in receipt of emergency funding to combat the effects of the pandemic from the Arts Council (Culture Recovery Fund), Camden Council (Culture, Leisure and Hospitality grant), Paul Hamlyn Foundation, and Backstage Trust. Our capital budget also included a contribution to core costs around the closure of the building.

We have also received support to develop our access provision from Camden Giving, and although this work was deferred into 21/22, the relationship has been well stewarded through project evaluation for the HS2 Grant we received previously and an ambitious programme to be delivered around our opening seasons. This access provision feels more urgent now as audiences with disabilities may be at higher risk of not returning to theatre.

CAPITAL

Between 2019 and 2021, we secured £675,308 towards capital works from the following sources:

Section 106	34,527
Foyle Foundation	40,000
Cockayne Foundation	25,000
Theatre's Trust	5,000
Arts Council England	250,000
Capital Kickstart	211,000
Viridor Credit	99,781
Backstage Trust	10,000
Total Budget	675,308

The works were completed in June 2021, in time for the theatre to reopen in-line with the lifting of Covid-19 restrictions.

FINANCIAL REVIEW

Prior to Covid-19, CPT's income model was made up of dynamic income streams as we worked to move away from our reliance on funding from trusts and foundation. This included earned income contributing 63% of our income target (19/20), up from 58% (18/19). In 20/21, the pandemic has resulted in earned income dropping to just 4% of our income target, with statutory and funds from trusts and foundations contributing the remaining 96% of the income required. Moving forward, we expect to see some recovery of earned income in 21/22.

Impact of Covid-19 pandemic

The Trustees anticipate that the Covid-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the charity's incoming resources and resources expended in the coming years. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future.

CPT will maintain reserves at a level that is at least equivalent to three months' operational expenditure, currently calculated at £40,200. General funds stand at £57,197 at 31 March 2021, including fixed assets.

Three separate reserves are designated to support the artistic programme; technical and building infrastructure and the capital campaign. These stand at £5,550 at 31 March 2021.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis at their board meeting.

Going Concern

We have set out above a review of CPT's financial performance and the general reserves position. Our planning processes, including financial projections, have taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the impact of the Covid-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

FUTURE ACTIVITY

The first two quarters of 2021/22 have seen the completion of the capital project and the reopening of the theatre with a socially distanced summer season. Audiences are returning, but slowly, and whilst we are cautiously ambitious for the coming months of in-person programme, our earned income will take time to recover.

Our Community Engagement programme has been reignited by a new post-holder and a return to in-person activity. We look forward to seeing the impact of our new Community Steering Group and our artist in the community post, as we rebuild relationships with local residents and community groups.

We are continuing to commit to our artist development and support, and a multi-year grant from Paul Hamlyn Foundation has been secured, ensuring a regular calendar of artistic commissions can be offered even as we face the financial challenges of post-pandemic recovery.

From 22/23, we expect the sector to begin to stabilise and for us to slowly begin capitalising on our new building. This will include:

- Seating capacity increases to 65 (no restricted view seats)
- Improved customer experience and on-street presence to drive new audiences to the building, leading to increased ticket sales, dwell time and increased rates of individual giving.
- New bar/foyer space attracts new audience and encourages longer dwell time.
- New capacity in the evening to host rehearsals/weekly classes in our rehearsal space, with increased income associated.

Risks include unpredictable audience behaviour, programme changes and competitive fundraising environment around emergency funding and grant applications. This is mitigated for 2021/22 with 72% of artistic expenditure directly linked to expected income and staffing costs which are dependent on programming going ahead. 90% of earned income at risk is balanced via reduced expenditure on stock and staffing assuming over 48 hours' notice of a show cancellation.

Public Benefit

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

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

This report was approved by the board on

and signed on its behalf by Isobel Colchester

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 10 to 16 .

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Frank S Lachman
Chartered Accountant
Independent Examiner

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CAMDEN PEOPLE'S THEATRE

Statement of Financial Activities For the Year Ended 31st March 2021

	Notes	Restricted Funds Income	Restricted Funds Capital	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2021	Restricted Funds Income	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2020
Income										
Legacies and donations	2	83,406	380,873	-	191,599	655,878	75,756	-	123,674	199,430
Bank interest		-	-	-	51	51	-	-	233	233
Charitable activities	3	3,028	-	-	19,886	22,914	-	-	261,869	261,869
Total income		86,434	380,873	-	211,536	678,843	75,756	-	385,776	461,532
Expenditure										
Charitable Activity Costs	5	96,130	43,817	-	203,319	343,266	76,256	-	402,955	479,211
Total expenditure		96,130	43,817	-	203,319	343,266	76,256	-	402,955	479,211
Reconciliation of Funds										
Net Income/(Expenditure)		(9,696)	337,056	-	8,217	335,577	(500)	-	(17,179)	(17,679)
Funds brought forward		-	-	5,913	51,284	57,197	500	21,636	52,740	74,876
Transfers between funds	9	9,696	-	-	(9,696)	-	-	(15,723)	15,723	-
Funds carried forward	9	-	337,056	5,913	49,805	392,774	-	5,913	51,284	57,197

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 12 to 16 form part of these accounts.

CAMDEN PEOPLE'S THEATRE

Balance Sheet at 31st March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	6	249,129	427
Current assets			
Debtors	7	143,864	53,445
Cash at bank and in hand		<u>324,483</u>	<u>78,597</u>
Total current assets		468,347	132,042
Creditors due within one year	8	<u>284,702</u>	<u>75,272</u>
Net current assets		183,645	56,770
Creditors due after one year	8	40,000	-
Net assets		<u><u>392,774</u></u>	<u><u>57,197</u></u>
The Funds of the Charity			
Restricted Funds		337,056	-
Unrestricted Funds		55,718	57,197
Total Charity Funds	9	<u><u>392,774</u></u>	<u><u>57,197</u></u>

For the year ended 31 March 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on , and signed on their behalf by Isobel Colchester

**Notes to the Financial Statements
For the Year Ended 31st March 2021**

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden People's Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% straight line
Leasehold improvements	Over the life of the lease

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1058723) is exempt from taxation on most investment income insofar income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

Notes to the Financial Statements
For the Year Ended 31st March 2021

(g) Creditors and provisions

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

2 Grants and donations	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2021	Unrestricted Funds	Restricted Funds	2020
Grants for Specific Purposes							
Arts Council England	147,856	-	48,734	196,590	70,000	3,070	73,070
Kickstart	-	-	175,196	175,196	-	-	-
Paul Hamlyn Foundation	-	70,000	-	70,000	-	-	-
Backstage Trust	-	10,219	10,000	20,219	-	12,000	12,000
Mercers Charitable Foundation	-	-	-	-	-	-	-
London Community Foundation	-	-	25,000	25,000	-	9,960	9,960
Camden Giving Fund	-	9,787	-	9,787	-	45,940	45,940
Voluntary Action Camden	-	-	-	-	-	1,000	1,000
London Borough of Camden	40,572	35,600	34,527	110,699	-	23,257	23,257
Jerwood Foundation	-	-	-	-	-	3,000	3,000
Labtech Tech London	-	-	-	-	-	993	993
Remix Dance	-	9,000	-	9,000	-	-	-
Regents Place	-	-	-	-	-	16,446	16,446
Euston Town	-	-	-	-	10,000	-	10,000
The Theatre Trust	-	-	5,000	5,000	-	-	-
The Foyle Foundation	-	-	40,000	40,000	-	-	-
Viridor Credits	-	-	41,867	41,867	-	-	-
Individual donation	3,171	-	549	3,720	12,617	-	12,617
Whittington Charitable Trust	-	2,000	-	2,000	-	-	-
Postcode Community Fund	-	17,955	-	17,955	-	-	-
Deferred Grants brought forward	-	40,410	-	40,410	31,057	500	31,557
Deferred Grants carried forward	-	(111,565)	-	(111,565)	-	(40,410)	(40,410)
	191,599	83,406	380,873	655,878	123,674	75,756	199,430

3 Charitable activities

	Unrestricted Funds	Restricted Funds Income	Restricted Funds Capital	2021	Unrestricted Funds	Restricted Funds	2020
Box Office	4,286	1,198	-	5,484	138,941	-	138,941
Cafe and Bars	414	-	-	414	44,318	-	44,318
Hires and fees	3,106	-	-	3,106	45,088	-	45,088
Sundries and reimbursements	12,080	1,830	-	13,910	33,522	-	33,522
	19,886	3,028		22,914	261,869	-	261,869

4 Net Income/(Expenditure)

	2021	2020
Net Income/(Expenditure) is stated after charging:		
Independent Examiner's fee	1,900	1,900
Depreciation of tangible assets	14,663	2,313

Notes to the Financial Statements
For the Year Ended 31st March 2021

5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2021
Direct costs						
Staff fees and salaries (see below)	22,291	29,859	7,000	64,684	-	123,834
Recruitment, volunteer costs, training, travel and hospitality	-	-	23	3,450	-	3,473
Artistic expenditure and production costs	-	66,261	10,121	26,435	-	102,817
Ticketing Services	-	-	-	5,527	-	5,527
Box Office Remittance	-	-	-	27,713	-	27,713
Publicity and marketing	-	10	1,200	4,256	-	5,466
PRS and lincensing fees	222	-	-	-	-	222
Café costs	-	-	-	752	-	752
Telephone and IT costs	4,463	-	-	-	-	4,463
Consumable equipment	-	-	-	-	-	-
Maintenance, repairs and utilities	-	-	465	4,035	-	4,500
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	3,320	3,320
Depreciation	-	-	14,236	-	427	14,663
Bank charges	-	-	-	-	6	6
Insurance	3,745	-	661	-	-	4,406
Health and Safety	1,356	-	-	-	-	1,356
Fundraiser fees	12,000	-	-	-	-	12,000
Legal, professional and consultancy fees	16,923	-	10,111	-	607	27,641
Premises and office costs	460	-	-	-	647	1,107
Total 2021	61,460	96,130	43,817	136,852	5,007	343,266

2020 Comparatives

Direct costs						
Staff fees and salaries (see below)	16,893	28,423	-	123,619	-	168,935
Recruitment, volunteer costs, training, travel and hospitality	2,403	-	-	-	-	2,403
Artistic expenditure and production costs	-	47,833	-	89,670	-	137,503
Ticketing Services	-	-	-	13,468	-	13,468
Box Office Remittance	-	-	-	84,167	-	84,167
Publicity and marketing	-	-	-	11,302	-	11,302
PRS and lincensing fees	983	-	-	-	-	983
Café costs	-	-	-	15,917	-	15,917
Telephone and IT costs	1,638	-	-	-	-	1,638
Consumable equipment	-	-	-	79	-	79
Maintenance, repairs and utilities	-	-	-	5,966	-	5,966
Support costs						
Independent Examiner's fee and accountancy	-	-	-	-	3,930	3,930
Depreciation	-	-	-	-	2,313	2,313
Bank charges	-	-	-	-	2	2
Insurance	2,672	-	-	-	-	2,672
Health and Safety	496	-	-	-	-	496
Legal, professional and consultancy fees	-	-	-	-	21,677	21,677
Premises and office costs	5,760	-	-	-	-	5,760
Total 2020	30,845	76,256	-	344,188	27,922	479,211

**Notes to the Financial Statements
For the Year Ended 31st March 2021**

Staff fees and salaries

	2021	2020
Salaries	113,693	157,342
Pensions	2,663	2,984
Social Security cosrts	7,478	8,609
	<u>123,834</u>	<u>168,935</u>
 Number of Staff	 18	 22

No employees received remuneration in excess of £60,000 in the year. (2020 none)

6 Tangible Fixed assets

	Leasehold Improvements	Fixtures fittings & equipment	Total
Cost			
At 1st April 2020	-	9,251	9,251
Disposals	-	-	-
Additions	263,365	-	263,365
At 31st March 2021	<u>263,365</u>	<u>9,251</u>	<u>272,616</u>
Depreciation			
At 1st April 2020	-	8,824	8,824
Disposals	-	-	-
Charge for the year	14,236	427	14,663
At 31st March 2021	<u>14,236</u>	<u>9,251</u>	<u>23,487</u>
Net Book values			
At 31st March 2021	<u><u>249,129</u></u>	<u><u>-</u></u>	<u><u>249,129</u></u>
At 31st March 2020	<u><u>-</u></u>	<u><u>427</u></u>	<u><u>427</u></u>

7 Debtors

	2021	2020
Trade debtors	3,048	26,563
Other debtors	2,757	4,031
Prepayments and accrued income	138,059	22,851
	<u>143,864</u>	<u>53,445</u>

CAMDEN PEOPLE'S THEATRE

Notes to the Financial Statements For the Year Ended 31st March 2021

8 Creditors due within one year	2021	2020
Trade creditors	157,368	20,891
Bank loan	10,000	-
Deferred Grants	111,565	40,410
Deferred income	2,050	6,527
Other Taxation	1,196	4,421
Accruals	2,523	3,023
	<u>284,702</u>	<u>75,272</u>
Bank loan due after one year	<u>40,000</u>	<u>-</u>

9 Reconciliation of movements in Funds

		Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
Restricted Funds	- General	-	86,434	(96,130)	9,696	-
	- Capital	-	380,873	(43,817)	-	337,056
Unrestricted Funds	- General	51,284	211,536	(203,319)	(9,696)	49,805
	- Designated	5,913	-	-	-	5,913
		<u>57,197</u>	<u>678,843</u>	<u>(343,266)</u>	<u>-</u>	<u>392,774</u>

The above funds comprise:

Restricted Funds: are monies held for use in specific activities.

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously. These reflect three months running costs.

Designated Fund: are monies held against the Reserve Policy which has been set by the Trustees.

These have been designated as :

Artistic	£1,646
Building/Technical Infrastructure	£2,319
Capital	<u>£1,948</u>
	<u>£5,913</u>

Transfers between Funds: transfers between unrestricted and restricted funds represent the company's contribution to restricted projects.

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Creditors over one year	Total 2021	Total 2020
Restricted Funds	249,129	87,927	-	337,056	-
Unrestricted Funds:		89,805	(40,000)	49,805	
- General	-	-	-	-	51,284
- Designated	-	5,913	-	5,913	5,913
	<u>249,129</u>	<u>183,645</u>	<u>(40,000)</u>	<u>392,774</u>	<u>57,197</u>

11 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.