

# **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
<b>Total Budget</b>	<b>675,308</b>

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

16b North End Road  
London NW11 7PH

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

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

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

**3 Charitable activities**

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

**4 Net Income/(Expenditure)**

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

**CAMDEN PEOPLE'S THEATRE**
**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
<b>Direct costs</b>						
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
<b>Support costs</b>						
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
<b>Total 2021</b>	<b>61,460</b>	<b>96,130</b>	<b>43,817</b>	<b>136,852</b>	<b>5,007</b>	<b>343,266</b>

**2020 Comparatives**

<b>Direct costs</b>						
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
<b>Support costs</b>						
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
<b>Total 2020</b>	<b>30,845</b>	<b>76,256</b>	<b>-</b>	<b>344,188</b>	<b>27,922</b>	<b>479,211</b>

# CAMDEN PEOPLE'S THEATRE

## 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
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net Book values</b>			
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>
<b>Bank loan due after one year</b>	<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	£1,948
	<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.