

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.

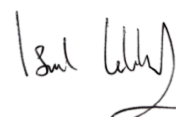
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 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

CAMDEN PEOPLE'S THEATRE

**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>498,642</u>	<u>74,458</u>	<u>573,100</u>
At 31st March 2021	<u>249,129</u>	<u>-</u>	<u>249,129</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>53,825</u>	<u>143,864</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.