

# **CAMDEN PEOPLE'S THEATRE**

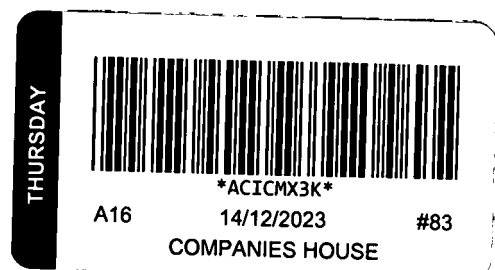
## **REPORT AND FINANCIAL STATEMENTS**

**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.

## CAMDEN PEOPLE'S THEATRE

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.

## CAMDEN PEOPLE'S THEATRE

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.

## CAMDEN PEOPLE'S THEATRE

- 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
<b>Income</b>											
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
<b>Total income</b>		<b>125,276</b>	<b>-</b>	<b>-</b>	<b>376,678</b>	<b>501,954</b>	<b>131,227</b>	<b>294,984</b>	<b>-</b>	<b>350,610</b>	<b>776,821</b>
<b>Expenditure</b>											
Charitable Activity Costs	5	126,238	61,599	-	398,194	586,031	131,227	62,280	-	306,514	500,021
<b>Total expenditure</b>		<b>126,238</b>	<b>61,599</b>	<b>-</b>	<b>398,194</b>	<b>586,031</b>	<b>131,227</b>	<b>62,280</b>	<b>-</b>	<b>306,514</b>	<b>500,021</b>
<b>Reconciliation of Funds</b>											
<b>Net Income/(Expenditure)</b>		<b>(962)</b>	<b>(61,599)</b>	<b>-</b>	<b>(21,516)</b>	<b>(84,077)</b>	<b>-</b>	<b>232,704</b>	<b>-</b>	<b>44,096</b>	<b>276,800</b>
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	-
<b>Funds carried forward</b>	<b>9</b>	<b>-</b>	<b>518,062</b>	<b>-</b>	<b>67,435</b>	<b>585,497</b>	<b>-</b>	<b>573,100</b>	<b>-</b>	<b>96,474</b>	<b>669,574</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 11 to 15 form part of these accounts.

# CAMDEN PEOPLE'S THEATRE

## Balance Sheet at 31st March 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	6	518,062	573,100
<b>Current assets</b>			
Debtors	7	35,586	53,825
Cash at bank and in hand		<u>146,416</u>	<u>209,851</u>
<b>Total current assets</b>		182,002	263,676
<b>Creditors due within one year</b>	8	<u>114,567</u>	<u>167,202</u>
<b>Net current assets</b>		67,435	96,474
<b>Net assets</b>		<u><u>585,497</u></u>	<u><u>669,574</u></u>
<b>The Funds of the Charity</b>			
Restricted Funds		518,062	573,100
Unrestricted Funds		67,435	96,474
<b>Total Charity Funds</b>	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
<b>Grants for Specific Purposes</b>								
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
<b>3 Charitable activities</b>								
	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
<b>Direct costs</b>						
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
<b>Support costs</b>						
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
<b>Total 2023</b>	<b>58,703</b>	<b>126,298</b>	<b>61,599</b>	<b>334,609</b>	<b>4,882</b>	<b>586,091</b>
<b>2022 Comparatives</b>						
<b>Direct costs</b>						
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
<b>Support costs</b>						
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
<b>Total 2022</b>	<b>54,491</b>	<b>131,227</b>	<b>62,280</b>	<b>247,969</b>	<b>4,054</b>	<b>500,021</b>

# 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
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net Book values</b>			
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.