

# **CAMDEN PEOPLE'S THEATRE**

## **REPORT AND FINANCIAL STATEMENTS**

**31st March 2024**

**COMPANY REGISTRATION NUMBER: 3256616**

**CHARITY REGISTRATION NUMBER 1058723**

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

**YEAR ENDED 31ST MARCH 2024**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**DIRECTORS & TRUSTEES:**

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

**SECRETARY:**

Julianne Rodriquez  
Kaya Stanley-Money

**REGISTERED OFFICE:**

58-60 Hampstead Road  
London  
NW1 2PY

**REGISTERED ACCOUNTANTS:**

Frank S Lachman  
31 Fairview Way  
Edgware  
Middlesex  
HA8 8JE

**CHARITY REGISTRATION NUMBER**

1058723

**COMPANY REGISTRATION NUMBER**

3256616

# CAMDEN PEOPLE'S THEATRE

## Directors Report 2023/2024

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

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

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

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

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

### Directors & Trustees

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

### Secretary

Julianne Rodriquez  
Kaya Christina Stanley-Money

### Registered Office

58-60 Hampstead Road  
London NW1 2PY

### Registered Accountants

Frank S Lachman  
31 Fairview Way  
Edgware  
Middlesex HA8 8JE

**Charity Registration Number:** 1058723

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# CAMDEN PEOPLE'S THEATRE

## Artistic and Executive Directors' and Trustees' report

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

### Directors' Responsibilities

#### Appointment of trustees

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

#### Trustee induction and training

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

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

#### Principal activity and charitable objective

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

#### Organisation and Constitution

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

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

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

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

#### Executive Summary

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

## CAMDEN PEOPLE'S THEATRE

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

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

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

### Artistic / Engagement Programme

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

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

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

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



## CAMDEN PEOPLE'S THEATRE

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

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

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

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

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

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

## **Funding**

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

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

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

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

## **Financial Review**

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

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

## **Reserves policy**

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

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

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



## CAMDEN PEOPLE'S THEATRE

### Going Concern

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

### Future Activity

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

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

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

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

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

### Public Benefit

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

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

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

and signed on its behalf by Isobel Colchester



Isobel Colchester



## CAMDEN PEOPLE'S THEATRE

### Independent Examiner's Report on the Accounts

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

#### Respective responsibilities of trustees and examiner

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

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

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

#### Basis of independent examiner's statement

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

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

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

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

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

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

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

Frank S Lachman  
Chartered Accountant  
Independent Examiner



31 Fairview Way  
Edgware  
Middlesex HA8 8JE

7th November 2024

# CAMDEN PEOPLE'S THEATRE

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

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

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

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

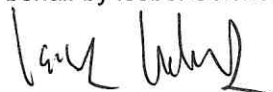
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

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

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

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



Isobel Colchester

# CAMDEN PEOPLE'S THEATRE

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

### 1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

#### (b) Tangible Fixed Assets

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

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

#### (c) Income

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

#### (d) Expenditure

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

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

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

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

#### (e) Taxation

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

#### (f) Debtors

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



# CAMDEN PEOPLE'S THEATRE

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

### (g) Creditors and provisions

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

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

### 4 Net Income/(Expenditure)

2024 2023

Net Income/(Expenditure) is stated after charging:

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

**CAMDEN PEOPLE'S THEATRE**

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

**5 Charitable activity costs**

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Capital Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2024
<b>Direct costs</b>						
Staff fees and salaries (see below)	25,500	66,678	-	162,194	-	254,372
Recruitment, volunteer costs, training, travel and hospitality	-	-	-	11,134	-	11,134
Artistic expenditure, freelance fees and production costs	-	100,297	-	76,049	-	176,346
Ticketing and merchant Services	-	-	-	13,119	-	13,119
Box Office Remittance	-	-	-	47,920	-	47,920
Publicity and marketing	-	4,115	-	6,459	-	10,574
PRS and licensing fees	201	-	-	830	-	1,031
Café costs	-	-	-	15,932	-	15,932
Telephone and IT costs	2,899	-	-	-	-	2,899
Maintenance, repairs and utilities	-	-	-	10,303	-	10,303
<b>Support costs</b>						
Independent Examiner's fee and accountancy	-	-	-	-	4,060	4,060
Depreciation	-	-	55,038	-	-	55,038
Bank charges	-	-	-	-	95	95
Insurance	4,671	-	-	-	-	4,671
Health and Safety	2,568	-	-	-	-	2,568
Legal, professional and consultancy fees	48	-	-	-	-	48
Premises and office costs	16,901	11,500	-	-	-	28,401
<b>Total 2024</b>	<b>52,788</b>	<b>182,590</b>	<b>55,038</b>	<b>343,940</b>	<b>4,155</b>	<b>638,511</b>
<b>2023 Comparatives</b>						
<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>

# **CAMDEN PEOPLE'S THEATRE**

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

### **Staff fees and salaries**

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

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

### **6 Tangible Fixed assets**

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

### **7 Debtors**

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

## CAMDEN PEOPLE'S THEATRE

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

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

### 9 Reconciliation of movements in Funds

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

#### The above funds comprise:

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

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

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

### 10 Analysis of net assets between Funds

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

### 11 Trustees

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