



# Blue Elephant Theatre Limited

## Annual report and financial statements

Year ended 31 March 2024

Company no 03724349

Charity no 1077161





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Photo on front cover

Production shot from "The Elf who Saved Christmas", December 2023, taken by Lidia Crisafulli and featuring Comfort Fabian and Julia Lisk

## Legal and Administrative Information

Charity name Blue Elephant Theatre Limited

Charity registration no. 1077161

Company registration no. 03724349

Registered office  
59a Bethwin Road  
London  
SE5 0XT

Trustees	Christopher Lawrence	Chair
	Matthew Craig	Treasurer
	Brian Alistair Beaton	
	Martine Jean-Baptiste	
	Paul Langton	
	Maya Pindar	
	Derrick Tawiah	<i>appointed 8 September 2023</i>

Executive director Niamh de Valera

Head of participation Jo Sadler-Lovett

Theatre manager Jimmy Chamberlain

Independent examiner  
Enaid Accountancy Ltd  
Units 24 & 25  
Goodsheds Container Village  
Hood Road  
Barry  
CF62 5QU

Principal bankers  
Santander  
Abbey National House  
2 Triton Square  
London  
NW1 3AN

## Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Blue Elephant Theatre Limited for the year ended 31 March 2024. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

### Objectives and activities

#### Objects

The objects of the Charity, as set out in its Memorandum of Association, are the advancement of public education in the arts and in film and theatre by way of workshops, seminars and productions of work and in such other charitable ways as the Charity may from time to time decide.

#### Activities

In furtherance of its objects Blue Elephant Theatre (BET) provides:

- a theatre in the community, running participation workshops for people across the arts, especially for young people and those with lived experience of mental health problems; and,
- a professional programme of work supporting new and emerging artists, which seeks to engage the local community by programming work relevant to it and offering discounts and incentives to attend shows.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

### Achievements and performance for 2023-2024

We had a sombre start to the financial year 2023-24 as our financial security was very uncertain, being no longer regularly funded by Arts Council England.

We had, however, secured Transition funding from the Arts Council to support us as we developed a new business model. This model saw us pivot away from programming, while seeking to generate more earned income in other ways, e.g. hiring space, and focus even more strongly on our Participation programme and family shows.

Guillaume Doussin finished up as Theatre Manager and Programmer, a role created for Niamh de Valera's maternity leave, after a challenging year which he managed with dedication and enthusiasm.

Jimmy Chamberlain became our only full-time staff member, responsible for the day to day management of Blue Elephant, without whom we would not have survived 2023-24.

Jo Sadler-Lovett had returned to work at Blue Elephant part-time as Head of Participation and in June 2023, Niamh de Valera also returned to work part-time for Blue Elephant, but remotely as she had moved away after having children and had expected to resign. In light of the financial instability, she remained employed by Blue Elephant, with a focus on fundraising and planning for the future.

While 2023-24 was a quieter year than many, there were still many exciting and impactful projects.

### Young People's Theatre

Young People's Theatre had been funded by BBC Children in Need for at least fifteen years but a change in Children in Need's funding programmes meant that we could not reapply for funding at the end of our grant in December 2022. As a result, our offering was impacted by uncertainty in 2023-24 but we are very grateful for a number of small grants which ensured the provision remained throughout the year.

Summer term was supported by a £1000 grant from the Chapman Charitable Trust and run as a skeletal service. Head of Participation, Jo Sadler-Lovett, ran two sessions on a Friday evening, supported by Sol Idris who had returned to work on the project in 2022. While the change of day meant some young people could not continue with Young People's Theatre that term, it remained very important for those who could join. One young person with poor mental health described the sessions as 'precious' and 'what gets me through the week'.

Further funding was secured, from Southwark's Neighbourhoods Fund, Partnership Southwark and United St Saviour's and YPT returned to Saturdays. It was run by Sol and Montel Douglas, with Louise Dickinson supporting Young Company for a term.

In February, we received the welcome news that we had received a £20,000 grant towards YPT from Awards for All, stabilising the project for a year.

Feedback from parents this year has included:

*"Because my son is autistic, it's important for him to stay part of something for a long time. This term his mood has improved significantly".*

*"Blue Elephant supports my child by providing an outlet to be creative, interact with peers and perform."*

*"She has developed her confidence and self-awareness"*

## Creative Minds

Our primary school programme, Creative Minds, ran in two schools in 2023-24. The early intervention project in St Paul's CoE primary school continues to have profound effects. These workshops empower young people with creative tools to improve resilience and well-being, eg a school refuser recently said the workshops let them 'let go of stresses and forget about them for a while...learn about yourself and how you feel and work together with other people'.

## Holiday Club work with SCHWEP

We continued to deliver drama workshops for SCHWEP (Southwark culture, health and well-being Partnership) and these were well-received as usual with feedback including:

*"Exhilarating"*

*"SO MUCH FUN"*

*"Can you come to my school and do this?"*

*"Can we do this again tomorrow please?"*

One facilitator felt that the clubs they went to are quite sports orientated so the added benefit we gave was that our workshops are inclusive for all children, some of whom are not into sports.

## Black Joy: On Stage

Black Joy: On Stage was a writing and performing project for local adults to celebrate Black History Month 2023. Run by facilitator and playwright, Nicole Acquah, supported by Princess Bestman, the group created an original performance about different generations of women within one family recalling their great-great grandmother's famous Chicken Soup. It had two public performances to family, friends and those interested in the work.

*"It has been great to explore with other Black creatives. It has been a safe space, and a great opportunity for creatives to showcase talent." (Participant feedback)*

*"It celebrated family, food, culture, home – it was great! I could see the bonds formed amidst the cast members. It was just beautiful and brought me joy." (Audience feedback)*

We created two original in house productions as part of a project to celebrate that our children's shows reach audiences who are representative of the borough in terms of being from a Global Majority background and to expand this provision. Ordinarily we produce one family show a year at Christmas – and without this funding we would have been unable to do even this at Christmas 2023. The shows were called *The Elf who Saved Christmas* and *The Great Easter Bunny Trials*.

While our shows are always inspired by the young people we work with and what they are experiencing, we have never involved our Youth Board so heavily in their creation before. We sought their thoughts and ideas on the themes and content which helped shape the productions. They are representative of the audiences we want to engage and their insight is important to us, as is empowering them to see themselves as creators.

Overall, the percentage of people we reached from Global Majority backgrounds with these two shows was 15% higher than that reached by *A Topsy Turvy Christmas* in 2022-23. We also worked more closely with our communities, building and deepening relationships, and involving them more closely in our productions. We were also able to engage far more schools than in 2022-23. We reached Comber Grove, John Ruskin, St Paul's CoE Primary School, Surrey Square, Michael Faraday, St Joseph's Camberwell, Keyworth and Rye Oak Primary School.

Some bookings included a lot of adults as the classes had a high number of children with additional needs. Rye Oak's Reception Class came and there were comments that many of the children had not been to a live performance before. The shows appealed to all ages with one headteacher saying "our year 5 teacher was worried that the pupils would find it pitched too low but they loved it, were up dancing and said "It was the best trip ever"" while Reception children "were keen to keep talking about the play and its different characters".

Year 3 from St Paul's CoE Primary School took part in our Young Reviewers Programme, reviewing *The Elf who Saved Christmas*. We created special review sheets for them and they all wrote reviews of the performance they saw. Common themes in the reviews included that they liked that Jaymie the Elf had a scooter just like them, that they would suggest having more actors to improve the show and that they liked the scenes in Nigeria.

For The Easter Bunny Trials, we invited our Young People's Theatre with their families to be Young Reviewers so that their experience could come full circle from inspiring the show to reviewing it.

Being able to offer this programme in a very difficult year for us had a huge impact on maintaining and increasing our visibility and viability, and reached nearly 1,800 people overall.

## Theatre Management Summary

Behind the scenes, we were consistently working towards more sustainability for the Blue Elephant, with some trustees and senior staff meeting weekly about this for some time.

The financial year was bookended by two fundraising drives. Our Treasurer, Matthew Craig, embarked on a cycle across France in May, raising significant funds in the process while we took part in the Big Give's Arts for Impact campaign in March, where donations were doubled by match funding. We were also interviewed by BBC London News in March about the theatre and the impact funding cuts were having, helping to raise the theatre's profile.

We welcomed Derrick Tawiah officially to our Board in September 2023 after he had spent a year with us, following our involvement in Southwark Council's Black on Board initiative.

At the end of March 2024, we bid farewell (at least for now) to Darren Spencer who had been our dedicated and supportive YPT volunteer for years.

## Conclusion

Following the loss of NPO status for the theatre, the year from April 2023 to March 2024 has been a year of transition to a new funding



model, supported by a grant from the Arts Council Transition Fund, as described earlier in this report and projected in our report for 2022-23. That transition has included a big change in the senior staffing structure: Jimmy Chamberlain becoming the only full-time staff member, with Jo Sadler-Lovett as part-time Head of Participation and Niamh de Valera as part-time Executive Director. Despite this, the activity generated by the theatre, as this report has testified, has been truly remarkable, a testament to the passion and dedication of these staff members and the team of employees and freelancers around them.

A constant feature of the Blue Elephant over many years has been the way it has supported, served and encouraged audiences and participation by Global Majority residents of the borough and children with additional needs and this year has been no different. In fact, in some instances, the theatre exceeded its performance for the previous year. We organised two family-oriented shows, one at Easter as well as our usual Christmas show, with an increase in attendance over 2022-23. This is truly remarkable and a credit to the determination and creativity of the staff.

Trustees as well as staff have risen to the challenge of the situation, organising special additional meetings to monitor and support the financial situation, and our Treasurer, Matthew Craig, organising in a fund-raising cycle ride in France to raise significant additional funds.

The challenges of the year have been enormous, but we can be proud of our responses to these challenges. We know that the future is extremely uncertain, but we approach it with courage and determination to do our best for the theatre and for those accessing its services. It is what marks out the Blue Elephant Theatre: its resilience, positivity and determination to overcome tremendous obstacles, like the elephant in its name.

## **Financial Review**

During the current financial year the Charity achieved a surplus of £10,903 (2023: deficit of £72,420), increasing total reserves at year end to £125,484 (2023: £114,581).

Of the total reserves held at year end £98,423 was unrestricted in nature (2023: £113,011).

## **Reserves Policy**

The Trustees have a policy that the Charity maintains an unrestricted reserve equivalent to at least three months of expenditure. At the year-end this equated to £33,800.

The current reserves of £98,423 meet this requirement.

## **Structure, Governance and Management**

### **Governing Document**

Blue Elephant Theatre Limited is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Blue Elephant Theatre Limited is a registered charitable company constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1077161 (England and Wales) and the company registration number is 03724349 (England and Wales).

### **Recruitment and Appointment of Trustees**

The Trustees are also the directors of Blue Elephant Theatre Limited for the purpose of company law. Blue Elephant Theatre Limited Articles of Association require a minimum of three trustees. There is no maximum number of trustees.

A third of the directors are subject to re-election at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors.

### **Organisational structure**

The Trustees are responsible for the overall financial control, direction and work of the Charity. They meet approximately nine times a year with the principal staff outlined on page 2, who have no voting rights. Day-to-day responsibilities are delegated to the principal staff within a framework of approved policies and operational plans, who manage the other staff employed by the Charity.

### **Statement of Board of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the 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; and,

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 2 to 7 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

### **Preparation of the report**

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

### **Independent Examiners**

The independent examiners, Enaid Accountancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 17 December 2024 and signed on its behalf by:



CHRISTOPHER LAWRENCE (Dec 18, 2024 12:07 GMT)

Chris Lawrence

**Chair of Trustees**



## Independent examiner's report to the board of trustees of Blue Elephant Theatre Limited

I report to the Trustees on my examination of the accounts of Blue Elephant Theatre Limited (charity number 1077161 – England & Wales, company number 03724349) for the year ended 31 March 2024 which are set out on pages 8 to 19.

### Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### 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 the 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

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

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

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



**Andrew Philip Nash FCA**

*Member of the Institute of Chartered Accountants in England and Wales – 2461833*

Dated: 18 December 2024

*Enaid Accountancy Ltd*  
Units 24 & 25  
Goodsheds Container Village  
Hood Road  
Barry  
CF62 5QU

## Statement of Financial Activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses

For the year ended 31 March 2024

		Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-23 £
	Notes				
<b>Income from:</b>					
Donations & legacies	2	6,815	96,599	103,414	136,814
Charitable activities	3	24,771	5,140	29,911	38,435
Other trading activities	4	3,903	-	3,903	9,409
Investments		746	-	746	173
Other income		8,259	-	8,259	-
<b>Total income</b>		<b>44,494</b>	<b>101,739</b>	<b>146,233</b>	<b>184,831</b>
<b>Expenditure on:</b>					
Raising funds	5	1,848	37	1,885	4,628
Charitable activities	6	57,804	75,641	133,445	252,623
<b>Total expenditure</b>		<b>59,652</b>	<b>75,678</b>	<b>135,330</b>	<b>257,251</b>
<b>Net income/(expenditure)</b>		<b>(15,158)</b>	<b>26,061</b>	<b>10,903</b>	<b>(72,420)</b>
Transfers between funds	10 & 11	570	(570)	-	-
<b>Net movement in funds</b>		<b>(14,588)</b>	<b>25,491</b>	<b>10,903</b>	<b>(72,420)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	10 & 11	113,011	1,570	114,581	187,001
<b>Total funds carried forward</b>	<b>10 &amp; 11</b>	<b>98,423</b>	<b>27,061</b>	<b>125,484</b>	<b>114,581</b>

All income from investments was unrestricted as to use in both the current and prior year.

The notes on pages 10 to 19 form part of the financial statements.

## Balance Sheet

As at 31 March 2024

	Notes	Total funds 31-Mar-24 £	Total funds 31-Mar-23 £
<b>Current assets:</b>			
Debtors & prepayments	8	22,266	8,172
Cash at bank and in hand		<u>108,445</u>	<u>109,877</u>
<b>Total current assets</b>		<b>130,711</b>	<b>118,049</b>
<b>Creditors:</b> amounts falling due within one year	9	<u>(5,227)</u>	<u>(3,468)</u>
<b>Net current assets</b>		<b>125,484</b>	<b>114,581</b>
<b>Net assets</b>		<b>125,484</b>	<b>114,581</b>
<b>The funds of the charity:</b>			
Restricted funds	10 & 11	27,061	1,570
Unrestricted funds	10 & 11	<u>98,423</u>	<u>113,011</u>
<b>Total charity funds</b>		<b>125,484</b>	<b>114,581</b>

The notes on pages 10 to 19 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2024, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 17 December 2024 and signed on their behalf by:

  
CHRISTOPHER LAWRENCE (Dec 18, 2024 12:07 GMT)

Chris Lawrence

**Chair of Trustees**

## Notes to the financial statements

### 1. Accounting policies

#### Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

#### Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment and the ongoing global economic uncertainty has had no material impact on this assessment.

#### Legal status

Blue Elephant Theatre Limited is a charitable company registered in England & Wales, and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member. The registered address is 59a Bethwin Road, London, SE5 0XT.

#### Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 10 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The

aim and use of each restricted fund is set out in note 10 of the financial statements.

#### Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities and other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred, except for tickets sales and bar revenue which are recognised on a cash basis.

#### Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value. A corresponding amount is then recognised in expenditure in the period of receipt.

#### Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 6 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

#### Tangible fixed assets and depreciation

Tangible fixed assets comprise fixtures, fittings, and equipment. As a substantial part of the theatre equipment used by the Charity for its activities belongs to the landlord it is excluded from the financial statements.

Other equipment that has been purchased by the Charity is written off in the year of acquisition due to the nature of the wear and tear during its normal use within a theatre context.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

#### **Debtors and prepayments**

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

#### **Creditors and accruals**

Creditors 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.

#### **Pensions**

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

#### **Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

#### **Critical estimates and judgements**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

## 2. Income from donations and legacies

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
<b>Grants</b>			
Arts Council England - Transition Fund	-	43,071	43,071
Awards for All	-	20,000	20,000
Partnership Southwark	-	1,000	1,000
Southwark Council (Culture Together)	-	19,805	19,805
Southwark Council (Black History Month)	-	2,224	2,224
Southwark Council (Windrush 75)	-	2,499	2,499
Southwark Council (Neighbourhood fund)	-	5,000	5,000
United St Saviours	-	3,000	3,000
	-	96,599	96,599
Mad about the Elephant - membership scheme	240	-	240
Other donations	6,575	-	6,575
	<b>6,815</b>	<b>96,599</b>	<b>103,414</b>

	Unrestricted funds Year ended 31-Mar-23 £	Restricted funds Year ended 31-Mar-23 £	Total funds Year ended 31-Mar-23 £
<b>Grants</b>			
Arts Council England - Project Grant	-	3,888	3,888
Arts Council England - National Portfolio Organisation	73,834	-	73,834
Austin & Hope Pilkington Trust	-	1,000	1,000
BBC Children in Need	-	22,480	22,480
Chapman Charitable Trust	-	1,000	1,000
Jack Petchey Foundation	-	7,800	7,800
Royal Hall Victoria Foundation	-	1,000	1,000
Southwark Council Black History Month	-	2,000	2,000
Southwark Council (Street party)	-	5,540	5,540
Southwark Council (Public Health)	-	9,741	9,741
Team London Bridge	-	2,000	2,000
United St Saviours	-	2,953	2,953
Unity Theatre Trust	-	800	800
	73,834	60,202	134,036
Mad about the Elephant - membership scheme	290	-	290
Other donations	2,488	-	2,488
	<b>76,612</b>	<b>60,202</b>	<b>136,814</b>

### 3. Income from charitable activities

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Creative Minds - contribution from schools	4,135	-	4,135
Box office takings	3,938	5,140	9,078
Theatre hire	13,283	-	13,283
Other	3,415	-	3,415
	<b>24,771</b>	<b>5,140</b>	<b>29,911</b>

	Unrestricted funds Year ended 31-Mar-23 £	Restricted funds Year ended 31-Mar-23 £	Total funds Year ended 31-Mar-23 £
Creative Minds - contribution from schools	10,888	-	10,888
Box office takings	21,165	-	21,165
Theatre hire	1,860	-	1,860
Other	4,522	-	4,522
	<b>38,435</b>	<b>-</b>	<b>38,435</b>

### 4. Income from other trading activities

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Merchandise	29	-	29
Bar takings	3,874	-	3,874
	<b>3,903</b>	<b>-</b>	<b>3,903</b>

	Unrestricted funds Year ended 31-Mar-23 £	Restricted funds Year ended 31-Mar-23 £	Total funds Year ended 31-Mar-23 £
Merchandise	6	-	6
Bar takings	9,403	-	9,403
	<b>9,409</b>	<b>-</b>	<b>9,409</b>



## 5. Expenditure on raising funds

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Bar purchases	1,848	37	1,885
	<b>1,848</b>	<b>37</b>	<b>1,885</b>

	<i>Unrestricted funds Year ended 31-Mar-23 £</i>	<i>Restricted funds Year ended 31-Mar-23 £</i>	<i>Total funds Year ended 31-Mar-23 £</i>
Bar purchases	4,548	80	4,628
	<b>4,548</b>	<b>80</b>	<b>4,628</b>

## 6. Expenditure on charitable activities

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Staff salaries	28,727	51,357	80,084
Other staff costs	593	759	1,352
Production costs	3,430	191	3,621
Projects	6,645	16,387	23,032
Marketing	118	-	118
Premises	14,072	5,237	19,309
Office overheads	2,635	1,710	4,345
Governance	1,584	-	1,584
	<b>57,804</b>	<b>75,641</b>	<b>133,445</b>

	Unrestricted funds Year ended 31-Mar-23 £	Restricted funds Year ended 31-Mar-23 £	Total funds Year ended 31-Mar-23 £
Staff salaries	93,155	51,084	144,239
Other staff costs	1,095	451	1,546
Production costs	8,363	989	9,352
Projects	9,131	57,885	67,016
Marketing	150	2,202	2,352
Premises	17,821	2,680	20,501
Office overheads	4,860	1,221	6,081
Governance	1,536	-	1,536
	<b>136,111</b>	<b>116,512</b>	<b>252,623</b>

Governance costs includes:

	Total funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-23 £
Independent examination	1,584	1,536
	<b>1,584</b>	<b>1,536</b>

## 7. Staff costs

	<b>Total funds Year ended 31-Mar-24 £</b>	<i>Total funds Year ended 31-Mar-23 £</i>
Gross salaries	<b>78,072</b>	136,120
Employer's NIC	<b>693</b>	5,521
Employer's pension	<b>1,319</b>	2,598
	<b>80,084</b>	144,239

The average headcount during the period was 11 persons (2023: 13 persons).

No employee received employee benefits of more than £60,000 (2023: Nil).

The total employee benefits paid to key management personnel during the year was £66,865 (2023: £72,097).

## 8. Debtors and prepayments

	<b>Total funds 31-Mar-24 £</b>	<i>Total funds 31-Mar-23 £</i>
Other debtors	<b>11,324</b>	5,620
Prepayments	<b>456</b>	2,552
Accrued income	<b>10,486</b>	-
	<b>22,266</b>	8,172

## 9. Creditors – amounts falling due within one year

	<b>Total funds 31-Mar-24 £</b>	<i>Total funds 31-Mar-23 £</i>
Deferred Income	<b>260</b>	-
Accruals	<b>4,493</b>	3,118
Pensions	<b>274</b>	-
Deposits held	<b>200</b>	350
	<b>5,227</b>	3,468

Income has been deferred in relation to hire bookings relating to the 2024/25 financial year.

## 10. Analysis of charity funds

	Funds brought forward Year ended 31-Mar-24 £	Income for the year Year ended 31-Mar-24 £	Expenditure in the year Year ended 31-Mar-24 £	Transfer between funds Year ended 31-Mar-24 £	Funds carried forward Year ended 31-Mar-24 £
<b>Unrestricted funds</b>	<b>113,011</b>	<b>44,494</b>	<b>(59,652)</b>	<b>570</b>	<b>98,423</b>
<b>Restricted funds</b>					
Arts Council England	-	43,071	(43,071)	-	-
Young People's Theatre					
Chapman Charitable Trust	1,000	-	(1,000)	-	-
Partnership Southwark	-	1,000	(1,000)	-	-
Neighbourhood Fund	-	5,000	(5,000)	-	-
United St Saviours	-	3,000	(3,000)	-	-
Awards for All	-	20,000	-	-	20,000
Southwark Council Culture Together	-	24,945	(20,383)	-	4,562
Black History Month	-	2,224	(2,224)	-	-
Windrush 75	-	2,499	-	-	2,499
Creando Escenarios	570	-	-	(570)	-
	<b>1,570</b>	<b>101,739</b>	<b>(75,678)</b>	<b>(570)</b>	<b>27,061</b>
	<b>114,581</b>	<b>146,233</b>	<b>(135,330)</b>	<b>-</b>	<b>125,484</b>

### Arts Council England

We secured Transitions funding from Arts Council England to support our core costs as we moved towards a new business model and away from reliance on their core funding.

### Young People's Theatre

Young People's Theatre is a youth theatre project for children and young people in our local area facing various barriers. YPT reaches Saturdays throughout the year. It was funded by a number of small grants in 2023-24 including grants from the Chapman Charitable Trust, Partnership Southwark, Southwark Council's Neighbourhood Fund and a small grant from United St Saviour's. In February 2024, we received news that we been successful in our application for a £20,000 grant from Awards for All, securing Young People's Theatre for another year.

### Southwark Council Culture Together

We created two original in house family theatre shows with funding from Southwark Council's Culture Together programme. The funding was to amplify and develop our already successful work reaching children's theatre audiences from the Global Majority.

### Black History Month Project

Southwark Council's Black History Month fund allowed us to create a community play project for adults around the theme of Black Joy. Led by playwright and facilitator Nicole Acquah, the creative writing and performing workshops led to a performance called Chicken Soup, which had two public performances.

### Windrush 75

To celebrate the 75th anniversary of the arrival of the Empire Windrush, we received funding from Southwark Council to revive our intergenerational play, *Way Back When*. It is about a grandmother who came from Jamaica sharing her memories with her grandchild. While the grant was received in 2023-24, the project was scheduled to be carried out in 2024-25.

### Creando Escenarios

Following the success of the initial Creando Escenarios project as part of our grant from Public Health Southwark, we secured funding from United Saint Saviours Charity to continue our Spanish-speaking drama group.

	<i>Funds brought forward Year ended 31-Mar-23 £</i>	<i>Income for the year Year ended 31-Mar-23 £</i>	<i>Expenditure in the year Year ended 31-Mar-23 £</i>	<i>Transfer between funds Year ended 31-Mar-23 £</i>	<i>Funds carried forward Year ended 31-Mar-23 £</i>
<b>Unrestricted funds</b>	140,693	124,629	(140,659)	(11,652)	113,011
<b>Restricted funds</b>					
Community Development Assistant	7,774	-	(7,911)	137	-
Theatres Trust	1,876	-	(2,557)	681	-
Team London Bridge	849	2,000	(2,849)	-	-
Young People's Theatre (i)	297	23,480	(22,777)	-	1,000
Young People's Theatre (ii)	600	300	(900)	-	-
ReACT	-	7,500	(9,299)	1,799	-
Black History Month	-	2,000	(2,000)	-	-
Public Health Southwark	3,723	9,741	(13,464)	-	-
Neighbourhood Fund	609	-	(609)	-	-
Street Party	-	5,540	(5,558)	18	-
Intergeneration Festival	30,580	3,888	(34,468)	-	-
A Topsy Turvy Christmas	-	1,800	(9,425)	7,625	-
Creando Escenarios	-	2,953	(2,383)	-	570
Elephantology 2023	-	1,000	(2,392)	1,392	-
	46,308	60,202	(116,592)	11,652	1,570
	187,001	184,831	(257,251)	-	114,581

#### Community Development Assistant

We received funding from the Evening Standard Dispossessed Fund/Save London Lives, which had previously funded a Development Officer. After this role became vacant, we redesigned the role as a Community Development Assistant, supporting the Participation department more broadly.

#### Theatres Trust

We received a grant in the 2020-21 financial year to install a new ventilation system in the theatre, which was carried out in summer of 2021. Southwark Council's Cleaner, Greener, Safer was the other funder of this work. Further work associated with the installation was completed in 2022-23.

#### Team London Bridge

This grant funded free storytelling performances around Southwark for early years audiences, delivering these in partnership with libraries and local companies.

#### Young People's Theatre (ii)

Young People's Theatre also receives funding from Jack Petchey to support treats and Leadership awards for the young people.

#### ReACT

ReACT is also a youth theatre, funded by Children in Need, primarily working with young people from refugee and migrant backgrounds.

Its work for young people aged 11 - 18 from May to December 2022 was supported by a grant of £7,500 from the Jack Petchey Reignite Fund. We also ran sessions for 6 - 11 year olds.

#### Public Health Southwark

We launched four new projects to run across 2022 under the Southwark Council Public Health pilot programme including:

- Workshops with adults to 'Leave the Day Behind', providing tools to live in the moment and handle anxiety.
- Playing Up! workshops, working on developing play with new parents and their young children which we delivered in partnership with PACT.
- Dance with Dementia, a group for people with dementia and their caregivers encouraging activity.
- Creando Escenarios, a drama group for adults from Latinx Communities, delivered through Spanish.

#### Street Party

Southwark Council awarded us a second Cultural Celebrations Grant for us to host two community street parties, following the success of our initial parties.

### Intergenerational Festival

We received a project grant from Arts Council England to commission and stage an Intergenerational Festival, comprising of a community play, R&D and seed funding for two emerging writers and a full-scale professional production of 'Give Me the Sun' by Mamet Leigh. Owing to COVID and other factors, the production and writing R&Ds were pushed back into 2022-23.

### A Topsy Turvy Christmas

Blue Elephant's Christmas production, an original play written by Louise Dickinson and directed by Alice Gentle, was supported by

our NPO funding and grants from the Royal Victoria Hall Foundation and Unity Theatre Trust.

### Elephantology 2023

The Austin & Hope Pilkington Trust supported us with a grant of £1,000 towards Elephantology, our initiative to support recent graduates and early career artists as they navigate entering the arts after training. This was supplemented by our NPO funding to enable us to support artists with bursaries, residencies, showcase opportunities and mentoring.

## 11. Analysis of net assets

	Unrestricted funds 31-Mar-24 £	Restricted funds 31-Mar-24 £	Total funds 31-Mar-24 £
Current assets	103,650	27,061	130,711
Current liabilities	(5,227)	-	(5,227)
	<u>98,423</u>	<u>27,061</u>	<u>125,484</u>

	Unrestricted funds 31-Mar-23 £	Restricted funds 31-Mar-23 £	Total funds 31-Mar-23 £
Current assets	116,479	1,570	118,049
Current liabilities	(3,468)	-	(3,468)
	<u>113,011</u>	<u>1,570</u>	<u>114,581</u>

## 12. Other financial commitments

At 31 March 2024, the Charity had no other financial commitments or contingent liabilities.

## 13. Trustee remuneration

During the year, no Trustee received any remuneration (2023: £Nil). No members of the Board of Trustees received

reimbursement of expenses related to attendance at trustee meetings (2023: £Nil).

## 14. Related party transactions

There were no related party transactions in the current year (2023: £Nil).