

SPID Theatre Company Limited

(A Company Limited by Guarantee)

Company number: 04466287

Charity Number: 1097344

Report and Financial Statements

For the year ended

30 June 2022

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SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2022

Reference and Administrative Information

Company number: 04466287

Charity Number: 1097344

Trustees

Sophia Ollivierre Co Chair
Naomi Israel Co Chair
Ben Gilman Treasurer
Hilary Spencer Secretary
Paul Gardner
Salim Chowdhury
Helen Atkins
Sylvia Akajoyi
Meshack Biwott
Russell Teimourian
Mariana Sastre

Key management

Helena Thompson - Artistic Director and Senior Responsible Owner

Bankers

HSBC 176 Camden High Street NW1 8QL

Registered Office

50 Malvern Road
London
N8 0LA

Independent Examiner

Anthony Epton
Goldwins
75 Maygrove Road
West Hampstead
London
NW6 2EG

SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of SPID Theatre Company Limited (the company) for the year ended 30 June 2022. The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Governance, structure and management

The charity is governed by the Memorandum and Articles of Association dated 7 June 2002. It is a company limited by guarantee and does not have a share capital. The liability of the members in the event of the charity being wound up is limited to £10 for each member.

The Artistic Manager (who is a member) has general responsibility, under the terms of her appointment, for managing the Company's theatrical and artistic activities, subject to the directions of the Trustees. She is responsible for (among other things) making proposals to the Trustees for theatrical and artistic productions for their consideration and approval and for obtaining outside funding in support. She is also the lead member of the Kensal House Community Hub, a grouping which grew out of the SPID Co-operative set up in April 2006 with the approval of the Trustees. Its role is to maintain a SPID presence in Kensal House and to co-ordinate community activities on the Estate in consultation with residents and the local authority.

Method of appointment or election of Trustees

The trustees are appointed on three year terms and retire in rotation. They (and the secretary) are volunteers from within the local community and volunteers who share interest and experience in the fields of theatre and education.

Policies adopted for the induction and training of trustees.

The procedure for induction and training of new trustees is for them to familiarise themselves with the company documents, including past reports and minutes of board meetings and to be instructed in charity law and the law of trusts (by the Secretary) so as to have a clear understanding of their responsibilities and liabilities as trustees.

Objectives

The principal objective of the company is "to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama and to advance citizenship or community development for the public benefit, in particular, but not exclusively, by making community rooms available for the use of residents of the Kensal House estate and the neighbourhood, without distinction of political, religious or other opinions, including use for (a), lectures and classes and (b) other forms of recreation and leisure time occupations with the object of improving the conditions of life for the residents". To this end SPID makes art that advocates housing justice.

Activities and Achievements.

The appetite for our work grew following Lockdown, with increased engagement in our commitment to art that advocates housing justice. We built on our growing reputation for high quality community work that champions council estates. By maximising involvement from those with lived experience of housing injustice, our Estate Voices, Estate Endz, Far Far Away and Community Hub programs celebrated social housing and made the case for investment.

Estate Endz, our Living History project from 13-25 year olds, culminated in The Unsung, a performance scripted by our head of youth, Nnenna Abosi- Samson, and performed by young participants who had researched the history of Kensal House and Trellick Tower. It was performed between the two estates and featured testimonies from local residents. The number of young people who took part was higher than on any previous Estate Endz project.

Estate Voices, our cross generational Change Collective program, developed our History of Neglect film to show the extent of leaks, floods and mould at Kensal House. We appointed members of Kensal House Residents Association to our refurbishment board and welcomed them as trustees. Standing together with residents forced the council to rehouse those living in sewage water.

Far Far Away, our youth truth program for 8-13 year olds, used clowning techniques to bring young peoples interviews with friends and family to life. The showcase at the North Kensington Library was packed and popular. Participants were proud to also be invited to sit on a climate change panel at the Natural History Museum.

Community Hub delivered free yoga, gong fu and tai chi to along with a Kensal newsletter. This updated residents on our refurbishment now that our contractors have been appointed. We are asking RBKC to cover the cost of delays incurred by their failures to fix the leaks.

During the 2021-22 financial year, SPID also successfully progressed a number of elements necessary for the refurbishment project to commence in the second half of 2022 including:

- Selection of the main contractor and finalisation of the contract
- Written acknowledgement from RKBC of their responsibilities for repairs that have implications for the refurbishment project, and confirmation of the necessary insurances and permissions for the work to commence
- Appointment of a new project manager with sufficient capacity and experience to deliver a large scale project of this nature
- Completion of various technical and planning aspects of the project design and delivery

Future Plans

A significant focus for SPID in the 2022-2023 financial year is the SPID Refurbishment project. This commenced in July 2022 as planned, with the main contractor contract finalised June 2022 and the works commencing July 2022. The total cost of the project is estimated to be £3.3m, with £2.8m for the capital works, £0.4m for activity delivery and £0.1m of other costs. This represents an increase against some earlier cost estimates driven by two main factors:

- Inflation increased significantly in 2022, affected by lockdown distortions and the Ukraine invasion. This had a particularly significant impact on construction costs which are more impacted by energy price inflation and where commodities are affected by global demand. As part of finalisation of the contract with the main contractor, costs were adjusted to allow for inflation and SPID made additional provisions in the contingency budgets for inflationary impacts on other elements of the project (notably professional fees and activities).

- Additional costs incurred primarily due to the delayed project start date which had not been fully accounted for by the previous project manager, with some limitations in the project reporting information (largely relating to inaccurate recording of invoice status) affecting SPID's ability to accurately monitor the refurbishment project's financial status during the 2021-2022 financial year. In July 2022 the new project manager, working closely with SPID staff and trustees, clarified the total additional unreported costs at £188k and implemented more robust processes for tracking of invoices and reporting of project finances. This shortfall was addressed by the allocation of additional unrestricted funding and further revenue generation by SPID, leaving the refurbishment project adequately funded. As such no adjustment has been made to the 30 June 2022 financial statements."

As of the date of submission of these financial statements (April 6 2023) the project budget remains on track in spite of delays to the target completion date, with additional costs incurred expected to be covered by the relevant contingency budgets. Over the course of the year, SPID and their project managers have met regularly with our main funders The National Lottery Heritage Fund, National Lottery Community Fund and Mayor's Fund to keep them updated on progress, as well as engaging constructively with residents throughout the process to minimise disruption and ensure statutory failures are compensated for.

Outcomes and Beneficiaries

Productions have involved young people and residents with lived experience of housing injustice in developing history and arts skills. Our advocacy program has challenged the stereotypes surrounding social housing to give residents a voice. Our free yoga and gong fu has nurtured wellbeing, whilst our refurbishment and work to get Kensal's leaks fixed has galvanised hope and collaboration.

Free Drama and sports workshops, free communal meals and the production and discussion of plays have developed local peoples' skills and nurtured community life. Improving Kensal House community rooms' maintenance and facilities has championed the space's potential as a neighbourhood resource. Giving local residents a voice has addressed the frustration they feel that Grenfell happened because they were ignored.

Financial Review and Reserves

It is our policy to keep reserves to facilitate cashflow and cover our running costs for at least 4 months. We currently have reserves for more than a year. As will be seen from the accounts, the company ended another successful year in an improved financial state.

Trustees statement of responsibilities

The trustees (who are also directors of SPID Theatre Company for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2022

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for maintaining proper accounting records which 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 are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Anthony Epton was re-appointed as the Independent examiner of the charitable company during the year and has expressed his willingness to continue in that capacity.

The Trustees' Annual Report has been approved by the trustees on ...6.4.23.....

and signed on their behalf by;



Sophia Ollivierre, Co Chair.



Ben Gilman, SPID Treasurer

SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2022

Independent examiner's report to the trustees of SPID Theatre Company Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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



Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

SPID Theatre Company Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the period ended 30 June 2022

				1 October 2020 to 30 June 2021 Total funds £
	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £
Income from:				
Donations		54	-	54
Charitable activities	3	531,932	182,503	714,435
Investment income		909	-	909
Total income		532,895	182,503	715,398
Expenditure on:				
Charitable activities	4	78,218	344,765	422,983
Total expenditure		78,218	344,765	422,983
Net (expenditure)/income before net gains / (losses) on investments		454,677	(162,262)	292,415
Net gains/(losses) on investments		(12,945)	-	(12,945)
Total net gains/(losses) on investments		(12,945)	-	(12,945)
Net income/(expenditure) for the year		441,732	(162,262)	279,470
Transfers between funds		-	-	-
Net income/(expenditure) before other recognised gains and losses		441,732	(162,262)	279,470
Reconciliation of funds:				
Total funds brought forward		467,830	167,262	635,092
Total funds carried forward		909,562	5,000	914,562

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

SPID Theatre Company Limited**Balance sheet****As at 30 June 2022**

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	8		3,936		5,385
Investments	9		<u>137,964</u>		<u>-</u>
			141,900		5,385
Current assets:					
Debtors	10	7,812		7,812	
Cash at bank and in hand		<u>777,226</u>		<u>622,915</u>	
		785,038		630,727	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>12,376</u>		<u>1,020</u>	
Net current assets			772,662		629,707
Total net assets			914,562		635,092
Funds	12				
Restricted funds			5,000		167,262
Unrestricted funds:					
General funds		<u>909,562</u>		<u>467,830</u>	
Total unrestricted funds			909,562		173,560
Total funds			914,562		635,092

For the financial year ended 30 June 2022, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements were approved by the Board on 6.4.2023



Sophia Ollivierre
Co Chair



Ben Gilman
SPID Treasurer

Company registration no. 04466287

The attached notes form part of the financial statements.

SPID Theatre Company Limited
Statement of cash flows
For the period ended 30 June 2022

	Note	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	14		304,311		402,293
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		909		-	
Sale/ (purchase) of fixed assets		-		(5,732)	
Sale/ (purchase) of investments		(150,909)		-	
Cash provided by / (used in) investing activities			(150,000)		(5,732)
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
Receipt of endowment		-		-	
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year			154,311		396,561
Cash and cash equivalents at the beginning of the year			622,915		226,354
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	15		777,226		622,915

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

1 Accounting policies

a) Basis of preparation

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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

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. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on reducing balance

l) 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.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) 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.

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2021 Total £
Income from:			
Donations	163	-	163
Charitable activities	404,662	306,836	711,498
Total income	404,825	306,836	711,661
Expenditure on:			
Charitable activities	110,555	193,000	303,555
Total expenditure	110,555	193,000	303,555
Net income / (expenditure) for the year	294,270	113,836	408,106
Transfers between funds	-	-	-
Net movement in funds	294,270	113,836	408,106
Reconciliation of funds:			
Total funds brought forward	173,560	53,426	226,986
Total funds carried forward	467,830	167,262	635,092

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
RBKC	-	31,478	31,478	38,351	6,503	44,853
Department for Work & Pensions	-	4,358	4,358	-	-	-
The National Lottery Community Fund	-	31,275	31,275	130,300	-	130,300
Jack Petchey	-	5,800	5,800	-	750	750
Sport England	-	23,320	23,320	-	-	-
GLA	-	76,272	76,272	-	86,226	86,226
Trust for London	20,000	10,000	30,000	10,000	-	10,000
Rausing	40,640	-	40,640	-	-	-
K and C foundation	20,000	-	20,000	20,000	-	20,000
Community business fund	137,500	-	137,500	-	-	-
City London	23,882	-	23,882	-	-	-
Foyle Foundation	25,000	-	25,000	-	-	-
Ragdoll Foundation	8,000	-	8,000	-	8,000	8,000
National Heritage Trust	62,015	-	62,015	-	50,300	50,300
Historic England	6,050	-	6,050	-	18,150	18,150
BBC children in need	9,500	-	9,500	36,208	-	36,208
Other	66,845	-	66,845	18,027	-	18,027
PTC Community	112,500	-	112,500	-	-	-
Garfield Weston	-	-	-	50,000	-	50,000
University of East	-	-	-	29,836	-	29,836
YCSF Grant	-	-	-	60,000	-	60,000
Arts Council England	-	-	-	-	96,568	96,568
City Bridge Trust	-	-	-	11,941	40,340	52,281
	531,932	182,503	714,435	404,662	306,836	711,498

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

4 Analysis of expenditure

	Charitable		
	Activity	2022 Total	2021 Total
	£	£	£
Artistic and educational	130,353	130,353	146,172
Payroll costs	159,022	159,022	68,227
Professional fees	106,674	106,674	64,455
<u>Support costs</u>			
Telephone	1,726	1,726	2,883
Advertising	2,024	2,024	1,129
Insurance	1,641	1,641	876
Investment fee	2,542	2,542	-
Subscriptions	153	153	-
Independent Examiner's Fees	3,180	3,180	3,000
Admin and evaluation	3,599	3,599	1,555
Rent	3,311	3,311	5,411
Refreshments	556	556	-
Travel	1,036	1,036	5,515
Stationery	912	912	629
Bank charges	-	-	128
Computer running	3,498	3,498	820
Sundry	1,307	1,307	756
Depreciation	1,449	1,449	1,999
Total expenditure 2021	422,983	422,983	303,555

Of the total expenditure £78,218 was unrestricted (2021: £110,555) and £344,765 was restricted (2021: £193,000).

4a Analysis of expenditure (prior year)

	Charitable		
	Activity	2021 Total	2020 Total
	£	£	£
Artistic and educational	146,172	146,172	224,364
Payroll costs	68,227	68,227	46,875
Professional fees	64,455	64,455	303,555
<u>Support costs</u>			
Telephone	2,883	2,883	3,377
Advertising	1,129	1,129	2,004
Insurance	876	876	876
Cleaning	-	-	2,556
Independent Examiner's Fees	3,000	3,000	2,160
Admin and evaluation	520	520	9,539
Rent	5,411	5,411	10,500
Utilities	1,035	1,035	3,800
Travel	5,515	5,515	762
Stationery	629	629	3,592
Bank charges	128	128	-
Computer running	820	820	-
Sundry	756	756	269
Depreciation	1,999	1,999	730
Total expenditure 2021	303,555	303,555	614,959

Of the total expenditure £110,555 was unrestricted (2020: £209,394) and £193,000 was restricted (2020: £405,565).

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	1,449	1,999
Independent Examination	2,650	2,650

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	144,817	61,880
Social security costs	11,719	5,256
Employer's pension	2,486	1,091
	159,022	68,227

The average number of employees was:

	2022	2021
	No.	No.
Charitable Activities	11	7
	11	7

No employee received emoluments amounting to over £60,000 during the current year (2021: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: nil) neither were they reimbursed expenses during the year (2021: nil). No charity trustee received payment for professional or other services supplied to the charity (2021: nil).

The total employee benefits including pension contributions of the key management personnel were Nil (2021: nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At the start of the year	5,642	2,472	8,114
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	5,642	2,472	8,114
Depreciation			
At the start of the year	1,542	1,187	2,729
Charge for the year	1,025	424	1,449
Eliminated on disposal	-	-	-
At the end of the year	2,567	1,611	4,178
Net book value			
At the end of the year	3,075	861	3,936
At the start of the year	4,100	1,285	5,385

9 Investments

	2022	2021
	£	£
Investments at fair value:		
Rathbones Segregated Fund	137,964	-
	137,964	-

Movements

Market value at the start of the year	-	-
Additions at cost	150,909	-
Disposals at carrying value	-	-
Net gain / (loss) on revaluation	(12,945)	-
Market value at the end of the year	137,964	-

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

10 Debtors

	2022	2021
	£	£
TTR relief	7,812	7,812
	<u>7,812</u>	<u>7,812</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	8,176	-
Accruals	4,200	1,020
	<u>12,376</u>	<u>1,020</u>

12 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed assets	141,900	-	-	141,900
Net current assets	767,662	-	5,000	772,662
Net assets at the end of the year	<u>909,562</u>	<u>-</u>	<u>5,000</u>	<u>914,562</u>

12a Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,385	-	-	5,385
Net current assets	462,445	-	167,262	629,707
Net assets at the end of the year	<u>467,830</u>	<u>-</u>	<u>167,262</u>	<u>635,092</u>

13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
RBKC	160	31,478	(26,638)	-	5,000
Arts Council	72,259	-	(72,259)	-	-
London Foundation	50,000	-	(50,000)	-	-
Department for Work & Pensions	-	4,358	(4,358)	-	-
Jack Petchey	-	5,800	(5,800)	-	-
Trust for London	-	10,000	(10,000)	-	-
The National Lottery Community Fund	-	31,275	(31,275)	-	-
Sport England	-	23,320	(23,320)	-	-
GLA	44,843	76,272	(121,115)	-	-
	<u>167,262</u>	<u>182,503</u>	<u>(344,765)</u>	<u>-</u>	<u>5,000</u>
General funds	467,830	532,895	(91,163)	-	909,562
Total unrestricted funds	<u>467,830</u>	<u>532,895</u>	<u>(91,163)</u>	<u>-</u>	<u>909,562</u>
Total funds	<u>635,092</u>	<u>715,398</u>	<u>(435,928)</u>	<u>-</u>	<u>914,562</u>

SPID Theatre Company Limited
Notes to the financial statements
For the period ended 30 June 2022

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
 Supper Club
 Community Hub
 SPID Refurb
 Far Far Away

13a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
RBKC	3,426	6,503	(9,769)	-	160
Arts Council	-	96,568	(24,309)	-	72,259
London Foundation	50,000	-	-	-	50,000
National Heritage	-	50,300	(50,300)	-	-
Jack Petchey	-	750	(750)	-	-
City Bridge	-	40,340	(40,340)	-	-
Ragdoll Foundation	-	8,000	(8,000)	-	-
Historic England	-	18,150	(18,150)	-	-
GLA	-	86,226	(41,382)	-	44,844
	53,426	306,836	(193,000)	-	167,262
General funds	173,560	404,825	(110,555)	-	467,830
Total unrestricted funds	173,560	404,825	(110,555)	-	467,830
Total funds	226,986	711,661	(303,555)	-	635,092

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
 Supper Club
 Community Hub
 SPID Refurb
 Far Far Away

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	279,470	408,106
Depreciation	1,449	1,999
Interest, rent and dividends from investments	(909)	-
(Gains)/ losses on investments	12,945	-
(Increase)/ decrease in debtors	-	(7,812)
Increase/ (decrease) in creditors	11,356	-
Net cash provided by / (used in) operating activities	304,311	402,293

15 Analysis of cash and cash equivalents

	At 1 October 2020 £	Cash flows £	Other changes £	At 30 June 2021 £
Cash at bank and in hand	622,915	154,311	-	777,226
Total cash and cash equivalents	622,915	154,311	-	777,226

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).