

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 2023

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SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2023

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
Russell Teimourian Vice Secretary

Key management

Helena Thompson - Artistic Director and Founder

Nnenna Samson – Co Creative Leader

Bankers

HSBC 176 Camden High Street NW1 8QL

Registered Office

50 Malvern Road
London
N8 0LA

Auditors

Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

SPID Theatre Company Limited
Report and Financial Statements
For the year ended 30 June 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the accounts of SPID Theatre Company Limited (the company) for the year ended 30 June 2023.

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 Director (who is a member of SPID Theatre) has general responsibility, under the terms of her appointment, for managing the Company's artistic and educational 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 SPID's 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, education, housing, and advocacy.

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. They are also 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 for housing justice.

Activities and Achievements.

Works progressed well on SPID's refurbishment to install a disabled access corridor, lift, and restored heritage features is underway. We received a preliminary draft programme from contractors Lengard that showed a contract completion date of 30 June 2023. Unfortunately they went into liquidation before the final 30% of the works could be completed. SPID is seeking replacement contractors and compensation from RBKC for ongoing negligence and delays. The Mayor's Fund, Heritage Fund, Community Fund and the Greater London Authority are pleased with works so far and are understanding of the project's challenges.

This year our Estate Endz youth film, *Stories We Save*, attracted an impressive 36 new signups, individuals who had never taken part in our programme before. In total, 29 young people took part in the programme, generating a waiting list. We issued certificates to 18 participants in 4 different skillsets.

We expanded our cross generational Estate Voices program to create *Join Justice, A History of Neglect III*, advocating that RBKC meet their statutory duties estate wide. And regarding our sport and wellbeing programme, Community Hub, we averaged an 11 participants per session, which pushed class capacity impressively after the challenges of lockdown. We also collaborated on the launch of a podcast created by Kensal House resident and SPID Trustee, Kris Lalaj. This aims to unite and amplify the voices of residents from local estates by giving them a platform to share the stories of where they live.

The programme for Far Far Away culminated in a showcase and performance called *Clowning Around Kensington* in partnership with North Kensington & Kensal Library. There were 24 attendees with 11 new signups. The Natural History Museum reached out to ask Far Far Away participants to form a youth panel on climate change for an 80-strong audience in the museum's David Attenbrough studio.

We also expanded our program for 8-13 year-olds to include a drop-in for young people under the age of 14, offering support with work and play. We worked with Treverton's RA Chair to promote local opportunities. Sign-ups via stalls outside proved particularly effective in recruiting younger participants.

Estate Endz Autumn created an exhibition called Show Of Solidarity partnering with the Victoria & Albert Museum, Alexandra Road estate, Sutton Hill estate and the Oral History Society. Our Estate Endz case study is being shared with heritage and arts specialists and with other organisations. In 2023, SPID was awarded an Inspire Future Generations Commendation Award by the Thornton Educational Trust.

Sharing our work through Estate Endz, Estate Voices, Far Far Away and Step Up has led Riverside Studios, Chickenshed, Royal Court and Natural History Museum to approach us as future partners. We're gearing up for our next Estate Endz project from March.

SPID is consulting on the possibility of creating a short drama documentary about Kensal House, facilitated by residents of the estate to retell the film, *12 Views of Kensal House*. As well as the chance to learn about community architecture, conducting research and filmmaking, participants will showcase their accredited skills when the film is screened at the BFI in June.

We will continue to deliver our Community Hub program of free yoga and kung fu on estates, and another Far Far Away project bringing the history of the natural world to life. We plan to promote our theatre, housing and advocacy work in 2023-24 as a 'Season of Social Change' to celebrate the refurbishment of the historic Kensal House Community Rooms as a symbol of wider social change, and to host more drop-ins once the construction works are complete.

Over the course of 2022-23, it was inspiring to see the popularity of our programs increasing, with many developing waiting lists. Where possible, we expanded capacity to meet demand, using existing resources frugally in the absence of additional funding. It was also heartening to feel the spirit of unity fostered through participation, as residents from local estates including Kensal, Treverton, Trellick and Lancaster Wester came together in solidarity with young people and artistic activists.

Financial Review and Reserves

It is our policy to keep reserves to facilitate cashflow and cover our running costs for at least a year.

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:

- 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.

Auditors

Goldwins were re-appointed as the auditors of the charitable company during the year and they have expressed their willingness to continue in that capacity.

The Trustees' Annual Report has been approved by the trustees on11.3.24.....

and signed on their behalf by;



Sophia Ollivierre, Co Chair.



Ben Gilman, SPID Treasurer

Independent Auditor's Report

To the members of

SPID Theatre Company Limited

Opinion

We have audited the financial statements of SPID Theatre Company Limited for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is 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).

Opinion on financial statements

In our opinion the financial statements:

-) give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its income and expenditure for the year then ended:
-) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-) have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

SPID Theatre Company Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

-) adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
-) the financial statements are not in agreement with the accounting records and returns; or
-) certain disclosures of trustees' remuneration specified by law are not made; or
-) we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

SPID Theatre Company Limited

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -) The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-) We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

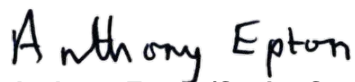
Independent Auditor's Report

To the members of

SPID Theatre Company Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

12 March 2024

SPID Theatre Company Limited
Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations		353	-	353	54
Charitable activities	3	193,695	1,385,235	1,578,930	714,435
Investment income		-	-	-	909
Total income		<u>194,048</u>	<u>1,385,235</u>	<u>1,579,283</u>	<u>715,398</u>
Expenditure on:					
Charitable activities	4	280,942	-	280,942	305,309
Total expenditure		<u>280,942</u>	<u>-</u>	<u>280,942</u>	<u>305,309</u>
Net (expenditure)/income before net gains / (losses) on investments		<u>(86,894)</u>	<u>1,385,235</u>	<u>1,298,341</u>	<u>410,089</u>
Net gains/(losses) on investments		3,908	-	3,908	(12,945)
Total net gains/(losses) on investments		<u>3,908</u>	<u>-</u>	<u>3,908</u>	<u>(12,945)</u>
Net income/(expenditure) for the year		<u>(82,986)</u>	<u>1,385,235</u>	<u>1,302,249</u>	<u>397,144</u>
Transfers between funds		1,390,235	(1,390,235)	-	-
Net income/(expenditure) before other recognised gains and losses		<u>1,307,249</u>	<u>(5,000)</u>	<u>1,302,249</u>	<u>397,144</u>
Reconciliation of funds:					
Total funds brought forward		<u>1,391,050</u>	<u>5,000</u>	<u>1,396,050</u>	<u>998,906</u>
Total funds carried forward		<u>2,698,299</u>	<u>-</u>	<u>2,698,299</u>	<u>1,396,050</u>

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 2023

	Note	2023 £	2023 £	Restated 2022 £	Restated 2022 £
Fixed assets:					
Tangible assets	8		1,979,943		485,424
Investments	9		<u>141,872</u>		<u>137,964</u>
			2,121,815		623,388
Current assets:					
Debtors	10	13,232		7,812	
Cash at bank and in hand		<u>669,394</u>		<u>777,226</u>	
		682,626		785,038	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>6,142</u>		<u>12,376</u>	
Net current assets			<u>676,484</u>		<u>772,662</u>
Creditors: amounts falling due after more than one year	12		100,000		-
Total net assets			<u><u>2,698,299</u></u>		<u><u>1,396,050</u></u>
Funds	13				
Restricted funds			-		5,000
Unrestricted funds:					
General funds		<u>2,698,299</u>		<u>1,391,050</u>	
Total unrestricted funds			<u>2,698,299</u>		<u>1,391,050</u>
Total funds			<u><u>2,698,299</u></u>		<u><u>1,396,050</u></u>

The Financial Statements were approved by the Board on...11.3.24



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 year ended 30 June 2023

	Note	2023	2023	2022	2022
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15		1,387,740		421,985
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		909	
Sale/ (purchase) of fixed assets		(1,495,572)		(117,674)	
Sale/ (purchase) of investments		-		(150,909)	
Cash provided by / (used in) investing activities			(1,495,572)		(267,674)
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			(107,832)		154,311
Cash and cash equivalents at the beginning of the year			777,226		622,915
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	16		669,394		777,226

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

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:

Leasehold improvements	0%
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 year ended 30 June 2023

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2022 Total £
Income from:			
Donations	54	-	54
Charitable activities	531,932	182,503	714,435
Investment income	909	-	909
Total income	532,895	182,503	715,398
Expenditure on:			
Charitable activities	78,218	227,091	305,309
Total expenditure	78,218	227,091	305,309
Net (expenditure)/income before net gains / (losses) on investments	454,677	(44,588)	410,089
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	(44,588)	397,144
Transfers between funds	117,674	(117,674)	-
Net movement in funds	559,406	(162,262)	397,144
Reconciliation of funds:			
Total funds brought forward	831,644	167,262	998,906
Total funds carried forward	1,391,050	5,000	1,396,050

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
RBKC	-	35,157	35,157	-	31,478	31,478
Department for Work & Pensions	139	-	139	-	4,358	4,358
The National Lottery Community Fund	-	308,596	308,596	-	31,275	31,275
Jack Petchey	-	900	900	-	5,800	5,800
Sport England	23,320	76,680	100,000	-	23,320	23,320
GLA	-	352,819	352,819	-	76,272	76,272
Trust for London	-	-	-	20,000	10,000	30,000
Rausing	-	-	-	40,640	-	40,640
K and C foundation	-	-	-	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	-	4,000	4,000	8,000	-	8,000
National Heritage Trust	-	383,120	383,120	62,015	-	62,015
Historic England	-	-	-	6,050	-	6,050
BBC Children in Need	-	-	-	9,500	-	9,500
Other	5,236	-	5,236	66,845	-	66,845
PTC Community	-	-	-	112,500	-	112,500
Social Investment Business	160,000	-	160,000	-	-	-
John Lyons	-	29,000	29,000	-	-	-
Ashley Family	-	7,950	7,950	-	-	-
Clothworkers Foundation	-	75,000	75,000	-	-	-
Rethink Mental Illness	-	14,280	14,280	-	-	-
Power to Change	-	10,000	10,000	-	-	-
Arts Council England	-	29,760	29,760	-	-	-
City bridge	-	57,973	57,973	-	-	-
Sutton Hill Estate	5,000	-	5,000	-	-	-
	193,695	1,385,235	1,578,930	531,932	182,503	714,435

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

4 Analysis of expenditure

	Charitable		
	Activity	2023 Total	2022 Total
	£	£	£
Artistic and educational	84,191	84,191	119,353
Payroll costs	142,918	142,918	159,022
<u>Support costs</u>			
Telephone and office costs	18,822	18,822	2,638
Equipment	7,135	7,135	-
Advertising	1,982	1,982	2,024
Insurance	-	-	1,641
Investment fee	2,751	2,751	2,542
Subscriptions	1,935	1,935	153
Independent Examiner's Fees	-	-	3,180
Audit fees	5,100	5,100	-
Admin and evaluation	4,092	4,092	3,599
Rent	4,115	4,115	3,311
Refreshments	68	68	556
Travel	1,057	1,057	1,036
Bank charges	145	145	-
Computer running	-	-	3,498
Sundry	5,578	5,578	1,307
Depreciation	1,053	1,053	1,449
Total expenditure	280,942	280,942	305,309

Of the total expenditure £280,942 was unrestricted (2022: £78,218) and £Nil was restricted (2022: £227,091).

4a Analysis of expenditure (prior year)

	Charitable		
	Activity	2022 Total	2021 Total
	£	£	£
Artistic and educational	119,353	119,353	84,203
Payroll costs	159,022	159,022	68,227
<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	305,309	305,309	177,131

Of the total expenditure £78,218 was unrestricted (2021: £110,555) and £227,091 was restricted (2021: £66,576).

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	1,053	1,449
Audit	4,250	-
Independent Examination	-	2,650
	<u>-</u>	<u>2,650</u>

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	129,133	144,817
Social security costs	11,637	11,719
Employer's pension	2,148	2,486
	<u>142,918</u>	<u>159,022</u>

The average number of employees was:

	2023	2022
	No.	No.
Charitable Activities	10	11
	<u>10</u>	<u>11</u>

No employee received emoluments amounting to over £60,000 during the current year (2022: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: nil) neither were they reimbursed expenses during the year (2022: nil). No charity trustee received payment for professional or other services supplied to the charity (2022: nil).

The total employee benefits including pension contributions of the key management personnel were Nil (2022: 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

	Leasehold improvement	Fixtures and fittings	Computer equipment	Total
		£	£	£
Cost				
At the start of the year	481,488	5,642	2,472	489,602
Additions in year	1,495,572	-	-	1,495,572
Disposals in year	-	-	-	-
At the end of the year	<u>1,977,060</u>	<u>5,642</u>	<u>2,472</u>	<u>1,985,174</u>
Depreciation				
At the start of the year	-	2,567	1,611	4,178
Charge for the year	-	769	284	1,053
Eliminated on disposal	-	-	-	-
At the end of the year	<u>-</u>	<u>3,336</u>	<u>1,895</u>	<u>5,231</u>
Net book value				
At the end of the year	<u>1,977,060</u>	<u>2,306</u>	<u>577</u>	<u>1,979,943</u>
At the start of the year	<u>481,488</u>	<u>3,075</u>	<u>861</u>	<u>485,424</u>

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

8a Tangible fixed assets (prior year reinstated)

Tangible fixed assets	Leasehold improvement	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At the start of the year moved from professional fees *	363,814	5,642	2,472	371,928
Additions in year moved from professional fees *	117,674	-	-	117,674
Disposals in year	-	-	-	-
At the end of the year	<u>481,488</u>	<u>5,642</u>	<u>2,472</u>	<u>489,602</u>
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	<u>-</u>	<u>2,567</u>	<u>1,611</u>	<u>4,178</u>
Net book value				
At the end of the year	<u>481,488</u>	<u>3,075</u>	<u>861</u>	<u>485,424</u>
At the start of the year	<u>363,814</u>	<u>4,100</u>	<u>1,285</u>	<u>369,199</u>

*Leasehold improvements brought forward figure was restated.

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

9 Investments

	2023	2022
	£	£
Investments at fair value:		
Rathbones Segregated Fund	141,872	137,964
	<u>141,872</u>	<u>137,964</u>

Movements

Market value at the start of the year	137,964	-
Additions at cost	-	150,909
Disposals at carrying value	-	-
Net gain / (loss) on revaluation	3,908	(12,945)
Market value at the end of the year	<u>141,872</u>	<u>137,964</u>

10 Debtors

	2023	2022
	£	£
TTR relief	8,232	7,812
Other debtors	5,000	-
	<u>13,232</u>	<u>7,812</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	22	8,176
Accruals	6,120	4,200
	<u>6,142</u>	<u>12,376</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Recovery loan	100,000	-
	<u>100,000</u>	<u>-</u>

13 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed assets	2,121,815	-	-	2,121,815
Net assets	576,484	-	-	576,484
Net assets at the end of the year	<u>2,698,299</u>	<u>-</u>	<u>-</u>	<u>2,698,299</u>

13a Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed Assets	623,388	-	-	623,388
Net current assets	767,662	-	5,000	772,662
Net assets at the end of the year	<u>1,391,050</u>	<u>-</u>	<u>5,000</u>	<u>1,396,050</u>

SPID Theatre Company Limited
Notes to the financial statements
For the year ended 30 June 2023

14 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	5,000	35,157	-	(40,157)	-
Arts Council	-	29,760	-	(29,760)	-
Clothworkers Foundation	-	75,000	-	(75,000)	-
Greater London Authority	-	352,819	-	(352,819)	-
Jack Petchey	-	900	-	(900)	-
Rethink Mental Illness	-	14,280	-	(14,280)	-
Sport England	-	76,680	-	(76,680)	-
City Bridge	-	57,973	-	(57,973)	-
The National Lottery Community Fund	-	308,596	-	(308,596)	-
The Ragdoll Foundation	-	4,000	-	(4,000)	-
Power to Change	-	10,000	-	(10,000)	-
John Lyons	-	29,000	-	(29,000)	-
National Heritage Trust	-	383,120	-	(383,120)	-
Ashley Family	-	7,950	-	(7,950)	-
	5,000	1,385,235	-	(1,390,235)	-
General funds	1,391,050	197,956	(280,942)	1,390,235	2,698,299
Total unrestricted funds	1,391,050	197,956	(280,942)	1,390,235	2,698,299
Total funds	1,396,050	1,583,191	(280,942)	-	2,698,299

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
Estate Voices
Community Hub
SPID Refurb
Far Far Away

14a 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	160	31,478	(26,638)	-	5,000
Arts Council	72,259	-	(72,259)	-	-
London Foundation	50,000	-	(50,000)	-	-
National Heritage	-	4,358	(4,358)	-	-
Jack Petchey	-	5,800	(5,800)	-	-
City Bridge	-	10,000	(10,000)	-	-
Ragdoll Foundation	-	31,275	(31,275)	-	-
Historic England	-	23,320	(23,320)	-	-
GLA	44,844	76,272	(3,441)	(117,674)	-
	167,262	182,503	(227,091)	(117,674)	5,000
General funds	831,644	532,895	(91,163)	117,674	1,391,050
Total unrestricted funds	831,644	532,895	(91,163)	117,674	1,391,050
Total funds	998,906	715,398	(318,254)	-	1,396,050

Purposes of restricted funds

Restricted funds funded the delivery of the following programs:

Estate Endz
Estate Voices
Community Hub
SPID Refurb
Far Far Away

SPID Theatre Company Limited
Notes to the financial statements
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15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	1,302,249	397,144
Depreciation	1,053	1,449
Interest, rent and dividends from investments	-	(909)
(Gains)/ losses on investments	(3,908)	12,945
(Increase)/ decrease in debtors	(5,420)	-
Increase/ (decrease) in creditors	93,766	11,356
Net cash provided by / (used in) operating activities	<u>1,387,740</u>	<u>421,985</u>

16 Analysis of cash and cash equivalents

	2022	Cash flows	Other	2023
	£	£	changes	£
			£	
Cash at bank and in hand	777,226	(107,832)	-	669,394
Total cash and cash equivalents	<u>777,226</u>	<u>(107,832)</u>	<u>-</u>	<u>669,394</u>

17 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.

18 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).