

# THE PEOPLE'S THEATRE COMPANY

England & Wales · Charity number 1099248

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04654393](#)

**Registered** 2003-09-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 34 Elleray Court  
Ash Vale  
Aldershot  
Hampshire  
GU12 5EH

**Phone** 01483808371

**Email** [admin@ptc.org.uk](mailto:admin@ptc.org.uk)

**Website** [www.ptc.org.uk](http://www.ptc.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS BY ENCOURAGING AND SUPPORTING HIGH STANDARDS IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVISION OF WORKSHOPS.

**Activities:** The PTC creates and tours original musicals that it aims to make accessible to all. In addition, the company offers free information and educational resources for young people and aspiring artists.

## Classification

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- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£92,569	£75,475	-	-
2024-01-31	£79,953	£85,480	-	-
2023-01-31	£119,148	£98,105	-	-
2022-01-31	£23,095	£48,327	-	-
2021-01-31	£22,203	£28,946	-	-

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## Trustees

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Name	Role	Appointed
Michael Neil Green		2021-04-11
Sadie Buls		2024-08-27
Stuart Anthony Lane		

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**THE PEOPLE'S THEATRE COMPANY**

England & Wales - Charity number 1099248

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# Accounts

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Company Registration No. 4654393

The People's Theatre Company  
(A company limited by guarantee)

**Annual Report and Accounts**

**For the year ended 31 January 2025**

Registered Charity No. 1099248  
Registered Office: 69 Manor Way, Guildford, Surrey GU2 7RR

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Directors' Report  
Statement of Financial Activities  
Balance Sheet  
Notes to the Accounts

The People's Theatre Company  
(A company limited by guarantee)

## **Annual Report of The Board of Directors**

The Directors are pleased to submit their annual report and financial statements for the year ended 31 January 2025. The financial statements comply with current statutory requirements, the requirements of the charity's governing document and are in accordance with Accounting and Reporting by Charities: The Statement of Recommended Practice (Charities SORP (FRS 102)).

### **Legal Structure**

The People's Theatre Company is an independent registered charity working with the public to strengthen the arts. The company was incorporated as a company limited by guarantee on January 31, 2003. The company commenced activities from that date.

The Directors have powers to make appointments to the Board. These are ratified by a vote of the guarantor members at the annual general meeting. Directors serve only until the next following AGM when they may be re-elected. The board meets at least three times a year.

### **Objectives**

The objectives of the Charity as set out in its memorandum of Association dated 31 January 2003 are to:

- Advance the education of the public in the arts by encouraging and supporting high standards in particular but not exclusively by the provision of workshops.
- Provide a platform to showcase talent in the form of original new productions.
- To obtain accessible theatre for all.

The directors consider at all times the Charity Commission's guidance on public benefit.

### **Organisation**

The Board delegates responsibility for the day-to-day operation of the Charity to the Chief Executive.

The Charity is organised into two main units of operation:

1. The Arts Team programmes and runs workshops and productions, of which there is at this time two a year.
1. The Administrative Team maintains administrative and financial operations.

## **Directors**

The Directors of the Charitable Company stand in place of the Trustees of the Charity. Those who served as Directors during the period and up to the date of this report were as follows:

Stuart Lane - Chair

Michael Green

Sadie Buls

No Director has any beneficial interest in the company. All directors are members of the company and guarantee to contribute £10 in the event of winding up. In accordance with article 28, all the directors retire at the first annual general meeting and, being eligible, offer themselves for re-election.

Nadeem Naqui stepped down as a trustee but remains Treasurer.

## **Volunteers**

The People's Theatre Company appreciates the continued support of the volunteers who are involved in both service provision and office support. During the year over 500 volunteer hours were provided. If this is valued conservatively at £10 per hour, the equivalent monetary value is £5000.

## **Employee Involvement and Employment of Disabled People**

The People's Theatre Company is an equal opportunities employer and welcomes applications from all sections of the community. Our staff for projects this year have included people of BAME and continental European background as well as women and the disabled. All would have otherwise been unemployed.

The Charity has a working policy for equal opportunity.

## **Review of Activities and Future Developments**

Major Projects undertaken during the year include:

- Continuation of our Digital Transformation Project which when complete will provide greater accessibility to our on-line presence and further opportunities to interact with us and our work.
- Our production of A Big Egg toured from February 2024 and our new production of Santa's Great Christmas Escape was resident at South Hill Park who have booked us again for 2025.
- Much of the year was still spent adapting to the post covid world in the UK where the cultural recovery has not yet come to pre pandemic levels. Cost saving has been critical but we have also supported our artists during the economic crisis with employment opportunities.
- Beyond the UK our position is stronger with good sales in The Republic Of Ireland. Accordingly we are seeking to take advantage of further opportunities to take our work abroad.

## **Review of the Financial Position at the end of the Accounting Period**

### **Fund Raising**

The People's Theatre Company makes applications for grants to charitable bodies, trusts and sponsors and receives donations from the public which we have recently begun to be more proactive about with a link on our website and various social media campaigns. These funds enable the Charity, which operates on a project-to-project basis, to continue its work and further its charitable objectives.

### **Reserves**

The Directors have set the short-term objective of retaining a level of unrestricted reserves of approximately £15,000 to use freely for investment or charitable application. At present the balance of unrestricted funds is designated, having been raised and allocated in advance for projects designed to meet the charitable objectives of the organisation.

### **Changes in Fixed Assets**

The PTC has a van, a storage facility at 69 Manor Way GU2 7RR and access to temporary free storage gifted to us by an anonymous landlord.

### **Risk Management and Internal Control**

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate exposure to these risks.

The Board of Directors review the annual budget paying particular attention to the balance between income and expenditure and the amount needed to be retained in reserves. The Board of Directors aim to maintain a system of financial controls, appropriate to the size and nature of the organisation.

The Board of Directors liaised with its external examiners on their recommendations regarding financial controls. The system of financial controls is designed to manage rather than eliminate risk. Thereafter there will be an ongoing process for reviewing financial controls which will also assist in identifying risks and management thereof.

**Governance:**

At the end of the financial year the Charity had the following policies and procedures in place:

- Internal charity financial controls policy and procedures
- Safeguarding policy and procedures
- Financial reserves policy and procedures
- Complaints policy and procedures
- Serious incident reporting policy and procedures
- Charity financial reserves policy and procedures
- Internal risk management policy and procedures
- Trustee conflicts of interest policy and procedures
- Investing charity funds policy and procedures
- Bullying and harassment policy and procedures

**Statement of Directors' Responsibilities.**

Company law requires the directors, who are also the charity trustees, to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the directors are required to:

- Select suitable policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements that are on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Acts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The People's Theatre Company  
(A company limited by guarantee)

**Statement of financial activities (including summary income and expenditure account)**  
**For the year ended 31 January 2025**

		2025	2025	2025	2024
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
<b>Income from:</b>					
Donations		5,435	200	5,635	1,394
Charitable activities		85,892	-	85,892	78,268
Income from investments		1,042	-	1,042	291
<b>Total income</b>	<b>3</b>	<b>92,369</b>	<b>200</b>	<b>92,569</b>	<b>79,953</b>
<b>Expenditure on:</b>					
Raising funds		3,775	-	3,775	3,473
Charitable activities		71,500	200	71,700	71,621
<b>Total</b>	<b>4</b>	<b>75,275</b>	<b>200</b>	<b>75,475</b>	<b>75,094</b>
<b>Net income</b>		17,094	-	17,094	4,859
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<b>17,094</b>	<b>-</b>	<b>17,094</b>	<b>4,859</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		57,722	-	57,722	52,863
<b>Total funds carried forward</b>		<b>74,816</b>	<b>-</b>	<b>74,816</b>	<b>57,722</b>

The Statement of financial activities includes all gains and losses recognised in the year

The Notes form part of these financial statements

The People's Theatre Company  
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**Balance Sheet**

As at 31 January 2025

		31 Jan 2025	31 Jan 2025	31 Jan 2025	31 Jan 2024
	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>					
Tangible assets	7	14,633	-	14,633	599
<i>Total fixed assets</i>		14,633	-	14,633	599
<b>Current assets</b>					
Debtors	8	7,423	-	7,423	43,405
Cash at bank	9	59,731	11,789	71,520	37,469
<i>Total current assets</i>		67,154	11,789	78,943	80,874
<b>Creditors: amounts falling due within one year</b>	10	6,971	11,789	18,760	23,751
<i>Net current assets</i>		60,183	-	60,183	57,123
<i>Total assets less current liabilities</i>		74,816	-	74,816	57,722
<i>Total net assets</i>		74,816	-	74,816	57,722
<b>Funds of the Charity</b>					
Restricted funds		-	-	-	-
Unrestricted funds		74,816	-	74,816	57,722
<i>Total funds</i>		74,816	-	74,816	57,722

**The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.**

**The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.**

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

**These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.**

The Accounts were approved by the Board  
and signed on their behalf by:

Stuart A Lane 

Date

13/10/2025

Sadie Buls 

13/10/2025

## Notes to the Financial Statements For the year ended 31 January 2025

### 1. Basis of Preparation

#### 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

#### 1.2 Going concern

The lingering residue of the impact of the COVID pandemic, coupled with the current uncertain economic climate, means the company and the whole of the theatre business continues to be slow to recover audience numbers.

Future cashflow forecasts and budgets have been prepared, which indicate the company will be able to continue beyond the end of the next financial year.

The directors have assessed that there is a reasonable expectation the company has adequate resources for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

#### 1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

#### 1.4 Material prior year errors and misstatements

An ongoing cost saving exercise (referred to in the Annual Report of The Board of Directors for the year ended 31 January 2024, under Review of Activities and Future Developments) resulted in creditors for professional fees and royalties, included in the financial statements for the year ended 31 January 2024, being renegotiated and cancelled during the current financial year.

#### Corrections required to prior period: year ended 31 January 2024

	Previously Reported £	Restated £
<u>Statement of financial activities</u>		
Expenditure on Charitable activities	82,007	71,621
Net income/(expenditure)	(5,257)	4,859
Total funds carried forward	47,336	57,722
<u>Balance Sheet</u>		
Creditors	34,137	23,751
Net current assets	46,737	57,123
Total net assets	47,336	57,722
Unrestricted funds	47,336	57,722
<u>Notes to the Financial Statements</u>		
Expenditure - Royalties	7,386	-
Expenditure - Professional fees	30,000	27,000
Total expenditure	85,480	75,094
Total creditors	34,137	23,751

## **2. Accounting Policies**

### **2.1 Income**

Income is recognised when:

- the charity becomes entitled to the resources;
- it is more likely than not that the resources will be received
- the monetary value can be measured with sufficient reliability
- any attached performance conditions have been met.

Donations are recognised in the year in which they are received, other than certain restricted fund grants where the income has been received, but to which the company is not yet entitled because the grant has been received with the condition that any unspent amount is to be returned to the donor. In such cases any unspent amount is treated as a Deferred Income liability on the Balance Sheet.

Donated goods are measured at fair value. Goods donated for ongoing use by the charity are recognised as intangible fixed assets.

Donated services are included in income when received, at the value of the gift to the charity, provided the value of the gift can be measured reliably. An equivalent amount is recognised as an expense, in the period of receipt, under the appropriate heading.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### **2.2 Expenditure**

Expenditure is recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Costs of charitable activities are the costs expended by the charity in undertaking its work and achieving its charitable objectives, as opposed to the cost of raising funds to finance those objectives.

Overhead support costs include central functions and have been allocated to activity cost categories in proportion to the direct costs incurred for each category.

### **2.3 Fund accounting**

Unrestricted funds are available to spend for charitable purposes at the discretion of the directors. The directors may choose to designate a part of the unrestricted funds to be used for forthcoming production commitments or to make up the shortfall for restricted fund projects.

Restricted funds are those which the donor has specified be used only for particular areas of the charity's work.

### **2.4 Fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis.

The moveable sets used in productions are deemed to have useful lives of 10 years. Motor vehicles and computer equipment are depreciated over three years

### **2.5 Debtors**

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

### **2.6 Creditors**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### 3. Income

Analysis of income	2025	2025	2025	2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Donations				
Donations and gifts	-	200	200	1,394
Gift Aid	385	-	385	-
Donated goods and services	5,000	-	5,000	-
Other	50	-	50	-
<b>Total</b>	<b>5,435</b>	<b>200</b>	<b>5,635</b>	<b>1,394</b>
Charitable activities				
Production income	85,892	-	85,892	78,268
Other	-	-	-	-
<b>Total</b>	<b>85,892</b>	<b>-</b>	<b>85,892</b>	<b>78,268</b>
Income from investments				
Bank interest	1,042	-	1,042	291
<b>Total</b>	<b>1,042</b>	<b>-</b>	<b>1,042</b>	<b>291</b>
<b>Total Income</b>	<b>92,369</b>	<b>200</b>	<b>92,569</b>	<b>79,953</b>

Donated goods and services for the current year comprise animations for a new production set. Their value was assessed by the Artistic Director at fair value and included in additions to production sets as shown in the Tangible Fixed Assets Note 7 below.

All income in the prior financial year was unrestricted.

### 4. Expenditure

Analysis of expenditure	2025	2025	2025	2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Raising funds				
Advertising, marketing and publicity	3,299	-	3,299	3,278
Overhead support costs	476	-	476	195
<b>Total</b>	<b>3,775</b>	<b>-</b>	<b>3,775</b>	<b>3,473</b>
Charitable activities				
Production costs - artists professional fees	21,383	-	21,383	24,501
Production costs - travel and accommodation	14,612	-	14,612	11,638
Production costs - other	2,481	-	2,481	3,675
Royalties	-	-	-	-
Professional fees	24,000	-	24,000	27,000
Digital Transformation Project	-	-	-	-
Bad debts	-	-	-	216
Overhead support costs	9,024	200	9,224	4,591
<b>Total</b>	<b>71,500</b>	<b>200</b>	<b>71,700</b>	<b>71,621</b>
<b>Total Expenditure</b>	<b>75,275</b>	<b>200</b>	<b>75,475</b>	<b>75,094</b>

All expenditure in the prior financial year was unrestricted.

## 5. Analysis of Overhead Support Costs

	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Vehicle repairs and expenses	4,881	-	4,881	3,389
Telephone and office expenses	611	200	811	809
Insurance	333	-	333	289
Depreciation of fixed assets	3,675	-	3,675	299
<b>Total</b>	<b>9,500</b>	<b>200</b>	<b>9,700</b>	<b>4,786</b>

Support costs cannot be attributed to a single activity. These costs have been allocated between raising funds and charitable activities in proportion to the direct costs incurred for each.

## 6. Employee and Independent Examiner Costs

The company has no paid employees. (2024: none)

No remuneration or expenses were paid to the Independent Examiner. (2024: none)

## 7. Tangible Fixed Assets

	Production Sets £	Motor Vehicle £	Computer Equipment £	Total £
<b>Cost or valuation</b>				
As at 31 January 2024	-	3,600	898	4,498
Additions	9,709	8,000	-	17,709
As at 31 January 2025	9,709	11,600	898	22,207
<b>Depreciation</b>				
As at 31 January 2024	-	3,600	299	3,899
Charge for the year	709	2,667	299	3,675
As at 31 January 2025	709	6,267	598	7,574
<b>Net Book Value</b>				
As at 31 January 2024	-	-	599	599
As at 31 January 2025	9,000	5,333	300	14,633

## 8. Debtors

	2025 £	2024 £
Trade debtors	2,040	37,061
Prepayments and accrued income	5,383	6,344
Other debtors	-	-
<b>Total</b>	<b>7,423</b>	<b>43,405</b>

## 9. Cash at Bank

	2025 £	2024 £
Cash at bank	11,514	4,280
Short term deposits	60,006	33,189
Other	-	-
<b>Total</b>	<b>71,520</b>	<b>37,469</b>

## 10.1 Creditors

Amounts falling due within one year

	2025	2024
	£	£
Artists' professional fees payable	1,000	1,350
Other production costs	3,936	1,529
Digital Transformation Project	3,789	5,849
Accruals and deferred income	8,000	8,000
VAT due	2,005	7,023
Other creditors	30	-
<b>Total</b>	<b>18,760</b>	<b>23,751</b>

## 10.2 Deferred Income

Balance at the start of the reporting period  
Amounts added in current period  
Amounts released to income from previous periods  
Balance at the end of the reporting period

	2025	2024
	£	£
Balance at the start of the reporting period	8,000	8,000
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	8,000	8,000

## 11. Transactions with Trustees and Related Parties

During the current financial year none of the trustees have been paid any remuneration or received any other benefits or expenses from the charity. (2024: £nil)

The Chief Executive of the charity is a member of the key management personnel and works as Artistic Director, providing professional services under a self-employed agreement with the Peoples' Theatre Company. The amount for professional services and royalties payable amounted to £24,000 (2024: £27,000)



**Section A**

**Independent Examiner's Report**

**Report to the trustees/directors/ members of**

The People's Theatre Company

**On accounts for the year ended**

31 January 2025

Charity no.:

1099248

Company no.:

4654393

**Set out on pages**

1 to 7 of the financial statements

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30/01/2025

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 Charities SORP (FRS102).

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.

Signed:

*Asheet V Patel*

Date:

02/05/2025

Name:

Asheet Patel

**Relevant professional qualification(s) or body (if any):**

ACMA/CGMA

**Address:**

27 Jubilee Avenue

Twickenham

TW2 6JA

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

None

**THE PEOPLE'S THEATRE COMPANY**

England & Wales - Charity number 1099248

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# Accounts

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The People's Theatre Company  
(A company limited by guarantee)

**Annual Report and Accounts**

**For the year ended 31 January 2024**

Registered Charity No. 1099248  
Registered Office: 69 Manor Way, Guildford, Surrey GU2 7RR

Contents

Directors' Report -- *4 pages*

Annual Accounts -- *7 pages*

- Statement of Financial Activities
- Balance Sheet
- Notes to the Accounts

Independent Examiner's Report – *2 pages*

The People's Theatre Company  
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## **Annual Report of The Board of Directors**

The Directors are pleased to submit their annual report and financial statements for the year ended 31 January 2024. The financial statements comply with current statutory requirements, the requirements of the charity's governing document and are in accordance with Accounting and Reporting by Charities: The Statement of Recommended Practice (Charities SORP (FRS 102)).

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The Directors have powers to make appointments to the Board. These are ratified by a vote of the guarantor members at the annual general meeting. Directors serve only until the next following AGM when they may be re-elected. The board meets at least three times a year.

### **Objectives**

The objectives of the Charity as set out in its memorandum of Association dated 31 January 2003 are to:

- Advance the education of the public in the arts by encouraging and supporting high standards in particular but not exclusively by the provision of workshops.
- Provide a platform to showcase talent in the form of original new productions.
- To obtain accessible theatre for all.

The directors consider at all times the Charity Commission's guidance on public benefit.

### **Organisation**

The Board delegates responsibility for the day-to-day operation of the Charity to the Chief Executive.

The Charity is organised into two main units of operation:

1. The Arts Team programmes and runs workshops and productions, of which there is at this time two a year.
2. The Administrative Team maintains administrative and financial operations.

## **Directors**

The Directors of the Charitable Company stand in place of the Trustees of the Charity. Those who served as Directors during the period and up to the date of this report were as follows:

Nadeem Naqui - Treasurer

Stuart Lane - Chair

Michael Green

No Director has any beneficial interest in the company. All directors are members of the company and guarantee to contribute £10 in the event of winding up. In accordance with article 28, all the directors retire at the first annual general meeting and, being eligible, offer themselves for re-election.

## **Volunteers**

The People's Theatre Company appreciates the continued support of the volunteers who are involved in both service provision and office support. During the year over 500 volunteer hours were provided. If this is valued conservatively at £10 per hour, the equivalent monetary value is £5,000.

## **Employee Involvement and Employment of Disabled People**

The People's Theatre Company is an equal opportunities employer and welcomes applications from all sections of the community. Our staff for projects this year have included people of BAME and continental European background as well as women and the disabled. All would have otherwise been unemployed.

The Charity has a working policy for equal opportunity.

## **Review of Activities and Future Developments**

Major Projects undertaken during the year include:

- Continuation of our Digital Transformation Project which when complete will provide greater accessibility to our on-line presence and further opportunities to interact with us and our work.
- Our production of I Spy With My Little Eye toured from February 2023 and our production of Santa In Love was resident at The Mick Jagger Centre.
- Income was received during the financial year from outside the United Kingdom. Part of the I Spy With My Little Eye tour was in Eire. This charitable activity gave rise to receipts during the year of £7,998 by bank transfers from not-for-profit organisations and private companies based in Eire.
- Much of the year was still spent adapting to the post covid world where the cultural recovery has not yet come to pre pandemic levels. Cost saving has been critical but we have also supported our artists during the economic crisis with employment opportunities.
- Plans have been laid for future investment in work that can happen in settings beyond indoor venues including work at Polesden Lacey which we were granted raising £17,450 income.

## **Review of the Financial Position at the end of the Accounting Period**

The Company reported a deficit of £5,527 this financial year (2023: £21,043 surplus).

At the end of the year unrestricted funds were £47,336 (2023: £52,863).

There was a zero restricted funds balance (2023: £nil) – including £8,000 held in deferred income (2023: £8,000).

Restricted funds are tied to a particular purpose or project within the Charity's work.

## **Fund Raising**

The People's Theatre Company makes applications for grants to charitable bodies, trusts and sponsors and receives donations from the public which we have recently begun to be more proactive about with a link on our website and various social media campaigns.

These funds enable the Charity, which operates on a project-to-project basis, to continue its work and further its charitable objectives.

## **Reserves**

The Directors have set the short-term objective of retaining a level of unrestricted reserves of approximately £15,000 to use freely for investment or charitable application.

At present the balance of unrestricted funds is designated, having been raised and allocated in advance for projects designed to meet the charitable objectives of the organisation.

## **Risk Management and Internal Control**

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate exposure to these risks.

The Board of Directors review the annual budget paying particular attention to the balance between income and expenditure and the amount needed to be retained in reserves. The Board of Directors aim to maintain a system of financial controls, appropriate to the size and nature of the organisation.

The Board of Directors liaised with its external examiners on their recommendations regarding financial controls. The system of financial controls is designed to manage rather than eliminate risk. Thereafter there will be an ongoing process for reviewing financial controls which will also assist in identifying risks and management thereof.

**Governance:**

At the end of the financial year the Charity had the following policies and procedures in place:

- Internal charity financial controls policy and procedures
- Safeguarding policy and procedures
- Financial reserves policy and procedures
- Complaints policy and procedures
- Serious incident reporting policy and procedures
- Internal risk management policy and procedures
- Trustee conflicts of interest policy and procedures
- Investing charity funds policy and procedures
- Bullying and harassment policy and procedures

**Statement of Directors' Responsibilities.**

Company law requires the directors, who are also the charity trustees, to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the directors are required to:

- Select suitable policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements that are on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Acts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors and signed on its behalf

Date.....

..... Director  
Stuart Lane - Chair

..... Director  
Michael Green

The People's Theatre Company  
(A company limited by guarantee)

**Statement of financial activities (including summary income and expenditure account)**

**For the year ended 31 January 2024**

		2024	2024	2024	2023
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
<b>Income from:</b>					
Donations		1,394	-	1,394	54,797
Charitable activities		78,268	-	78,268	64,351
Income from investments		291	-	291	-
<b>Total income</b>	<b>3</b>	<b>79,953</b>	<b>-</b>	<b>79,953</b>	<b>119,148</b>
<b>Expenditure on:</b>					
Raising funds		3,473	-	3,473	5,167
Charitable activities		82,007	-	82,007	92,938
<b>Total</b>	<b>5</b>	<b>85,480</b>	<b>-</b>	<b>85,480</b>	<b>98,105</b>
<b>Net income/(expenditure)</b>		<b>(5,527)</b>	<b>-</b>	<b>(5,527)</b>	<b>21,043</b>
<b>Transfers between funds</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(5,527)</b>	<b>-</b>	<b>(5,527)</b>	<b>21,043</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		52,863	-	52,863	31,820
<b>Total funds carried forward</b>		<b>47,336</b>	<b>-</b>	<b>47,336</b>	<b>52,863</b>

The Statement of financial activities includes all gains and losses recognised in the year

The Notes form part of these financial statements

The People's Theatre Company  
(A company limited by guarantee)

**Balance Sheet**  
**As at 31 January 2024**

		31 Jan 2024	31 Jan 2024	31 Jan 2024	31 Jan 2023
	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>					
Tangible assets	9	599	-	599	-
<i>Total fixed assets</i>		599	-	599	-
<b>Current assets</b>					
Debtors	10	43,405	-	43,405	5,773
Cash at bank and in hand		23,620	13,849	37,469	65,098
<i>Total current assets</i>		67,025	13,849	80,874	70,871
<b>Creditors: amounts falling due within one year</b>	11	20,288	13,849	34,137	18,008
<i>Net current assets</i>		46,737	-	46,737	52,863
<i>Total assets less current liabilities</i>		47,336	-	47,336	52,863
<i>Total net assets</i>		47,336	-	47,336	52,863
<b>Funds of the Charity</b>					
Restricted funds		-	-	-	-
Unrestricted funds		47,336	-	47,336	52,863
<i>Total funds</i>		47,336	-	47,336	52,863

**The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.**

**The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.**

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

**These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.**

The Accounts were approved by the Board  
and signed on their behalf by:

.....	Stuart Lane	Chair	.....
.....	Michael Green	Director	.....

The People's Theatre Company

(A company limited by guarantee)

## Notes to the Financial Statements

### For the year ended 31 January 2023

#### 1. Basis of Preparation

##### 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The company and the whole of the theatre business continues to be slow to recover from the impact of the COVID pandemic. Future cashflow forecasts and budgets have been prepared, which indicate the company will be able to continue beyond the end of the next financial year.

The directors have assessed that there is a reasonable expectation the company has adequate resources for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

##### 1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

##### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

##### 1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

#### 2. Accounting Policies

##### 2.1 Income

Income is recognised when:

- the charity becomes entitled to the resources;
- it is more likely than not that the resources will be received
- the monetary value can be measured with sufficient reliability
- any attached performance conditions have been met.

Donations are recognised in the year in which they are received, other than certain restricted fund grants - as set out in Note 12.

Income received, but to which the company is not yet entitled because the expenditure has not yet been recognised, is treated as a Deferred Income liability on the Balance Sheet; for example when a grant has been received with the condition that any unspent amount is to be returned to the donor.

Donated services are included in income when received, at the value of the gift to the charity, provided the value of the gift can be measured reliably. An equivalent amount is recognised as an expense, in the period of receipt, under the appropriate heading.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

## 2.2 Expenditure

Expenditure is recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Costs of charitable activities are the costs expended by the charity in undertaking its work and achieving its charitable objectives, as opposed to the cost of raising funds to finance those objectives.

Overhead support costs include central functions and have been allocated to activity cost categories in proportion to the direct costs incurred for each category.

## 2.3 Fund accounting

Unrestricted funds are available to spend for charitable purposes at the discretion of the directors. The directors may choose to designate a part of the unrestricted funds to be used for forthcoming production commitments or to make up the shortfall for restricted fund projects.

Restricted funds are those which the donor has specified be used only for particular areas of the charity's work.

Transfers between funds are analysed in Note 8. below

## 2.4 Fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis.

The charity currently owns a van, which has been depreciated over 3 years. A laptop computer was purchased this year and is being depreciated over 3 years.

## 2.5 Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## 2.6 Creditors

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

## 3. Income

Analysis of income	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Donations				
Donations and gifts	1,394	-	1,394	147
Gift Aid	-	-	-	-
General grants provided by government/other charities	-	-	-	53,650
Donated services - Digital Transformation Project	-	-	-	1,000
<b>Total</b>	<b>1,394</b>	<b>-</b>	<b>1,394</b>	<b>54,797</b>
Charitable activities				
Production income	78,268	-	78,268	64,351
Other	-	-	-	-
<b>Total</b>	<b>78,268</b>	<b>-</b>	<b>78,268</b>	<b>64,351</b>
Income from investments				
Bank interest	291	-	291	-
<b>Total</b>	<b>291</b>	<b>-</b>	<b>291</b>	<b>-</b>
<b>Total Income</b>	<b>79,953</b>	<b>-</b>	<b>79,953</b>	<b>119,148</b>

All income in the prior financial year was unrestricted except for grants £50,380 and donated services: £1,000, which were restricted income.

#### 4. Analysis of Grants

Grants received	2024	2024	2024	2023
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Arts Council England - Culture Recovery Fund - Emergency Resource Support	-	-	-	35,400
Arts Council England - Digital Transformation Project	-	-	-	14,980
Guildford Borough Council - COVID Recovery Grant	-	-	-	3,270
<b>Total</b>	-	-	-	53,650

Of the grants received in the prior financial year, £3,270 was unrestricted and £50,380 restricted income.

#### 5. Expenditure

Analysis of expenditure	2024	2024	2024	2023
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Raising funds</b>				
Advertising, marketing and publicity	3,278	-	3,278	4,804
Overhead support costs	195	-	195	363
<b>Total</b>	3,473	-	3,473	5,167
<b>Charitable activities</b>				
Production costs - artists professional fees	24,501	-	24,501	20,383
Production costs - travel and accommodation	11,638	-	11,638	10,536
Production costs - other	3,675	-	3,675	2,287
Royalties	7,386	-	7,386	6,050
Professional fees	30,000	-	30,000	30,000
Digital Transformation Project	-	-	-	17,700
Bad debts	216	-	216	-
Overhead support costs	4,591	-	4,591	5,982
<b>Total</b>	82,007	-	82,007	92,938
<b>Total Expenditure</b>	85,480	-	85,480	98,105

Expenditure in the prior financial year was £57,585 unrestricted and £40,520 restricted.

#### 6. Analysis of Overhead Support Costs

	2024	2024	2024	2023
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Vehicle repairs and expenses	3,389	-	3,389	2,596
Telephone and office expenses	809	-	809	858
Insurance	289	-	289	267
Repairs and renewals	-	-	-	2,624
Depreciation of fixed assets	299	-	299	-
<b>Total</b>	4,786	-	4,786	6,345

Support costs cannot be attributed to a single activity. These costs have been allocated between raising funds and charitable activities in proportion to the direct costs incurred for each.

**7. Employee and Independent Examiner Costs**

The company has no paid employees. (2023: none)

No remuneration or expenses were paid to the Independent Examiner. (2023: none)

**8. Analysis of Fund transfers**

There were no transfers between funds during the current financial year.

During the prior financial year fund transfers were as detailed below.

Analysis of expenditure	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Company contribution to Digital Transformation Project	(1,720)	1,720	-
Emergency Resource Support contribution towards payment of creditors brought forward	12,580	(12,580)	-
<b>Total</b>	<b>10,860</b>	<b>(10,860)</b>	<b>-</b>

During the prior year The People's Theatre Company made a contribution to the Digital Transformation Project costs funded by Arts Council England.

The Arts Council England - Culture Recovery Fund - Emergency Resource Support restricted grant received in the prior financial year was to fund designated items of the company's cashflow - as such, it contributed towards payment for artistic fees and royalties shown in unrestricted creditors as at 31 January 2022.

**9. Tangible Fixed Assets**

	Cost	Accumulated Depreciation	Net Book Value
	£	£	£
<b>Motor Vehicle</b>			
As at 31 January 2023	3,600	3,600	-
Depreciation charge for the year	-	-	-
As at 31 January 2024	3,600	3,600	-
<b>Computer Equipment</b>			
As at 31 January 2023	-	-	-
Purchased during year	898	-	898
Depreciation charge for the year	-	(299)	(299)
As at 31 January 2024	898	(299)	599

**10. Debtors**

	2024	2023
	£	£
Trade debtors	37,061	1,292
Prepayments and accrued income	6,344	4,481
Other debtors	-	-
<b>Total</b>	<b>43,405</b>	<b>5,773</b>

**11. Creditors****Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Artists' professional fees payable	1,350	560
Professional fees payable	3,000	-
Royalties payable	7,386	-
Other production costs	1,529	-
Digital Transformation Project	5,849	5,925
VAT due	7,023	3,523
Accruals and deferred income	8,000	8,000
Other creditors	-	-
<b>Total</b>	<b>34,137</b>	<b>18,008</b>

**12. Movement in deferred income account**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at the start of the reporting period	8,000	21,482
Amounts added in current period	-	-
Amounts released to income from previous periods	-	13,482
Balance at the end of the reporting period	8,000	8,000

**13. Transactions with Trustees and Related Parties**

During the current financial year none of the trustees have been paid any remuneration or received any other benefits or expenses from the charity. (2023: £nil)

The Chief Executive of the charity is a member of the key management personnel and works as Artistic Director, providing professional services under a self-employed agreement with the Peoples' Theatre Company. The amount for professional services and royalties payable amounted to £37,386 (2023: £43,175)



**Section A**

**Independent Examiner's Report**

**Report to the trustees/directors/members of**

The People's Theatre Company

**On accounts for the year ended**

31 January 2024

Charity no.:

1099248

Company no.:

4654393

**Set out on pages**

1 to 7 of the financial statements

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30/01/2024

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 Charities SORP (FRS102).

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.

**Signed:**

*Asheet v Patel*

**Date:**

22-04-24

**Name:**

Asheet v Patel

**Relevant professional qualification(s) or body (if any):**

ACMA / CGMA

**Address:**

27 Jubilee Avenue  
Whitton , Twickenham  
TW2 6JA

**Section B Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

[Empty box for disclosure details]

**THE PEOPLE'S THEATRE COMPANY**

England & Wales - Charity number 1099248

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# Accounts

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Company Registration No. 4654393

The People's Theatre Company  
(A company limited by guarantee)

**Annual Report and Accounts**

**For the year ended 31 January 2023**

Registered Charity No. 1099248  
Registered Office: 69 Manor Way, Guildford, Surrey GU2 7RR

Contents

Directors' Report  
Statement of Financial Activities  
Balance Sheet  
Notes to the Accounts

The People's Theatre Company  
(A company limited by guarantee)

## **Annual Report of The Board of Directors**

The Directors are pleased to submit their annual report and financial statements for the year ended 31 January 2023. The financial statements comply with current statutory requirements, the requirements of the charity's governing document and are in accordance with Accounting and Reporting by Charities: The Statement of Recommended Practice (Charities SORP (FRS 102)).

### **Legal Structure**

The People's Theatre Company is an independent registered charity working with the public to strengthen the arts. The company was incorporated as a company limited by guarantee on January 31, 2003. The company commenced activities from that date.

The Directors have powers to make appointments to the Board. These are ratified by a vote of the guarantor members at the annual general meeting. Directors serve only until the next following AGM when they may be re-elected. The board meets at least three times a year.

### **Objectives**

The objectives of the Charity as set out in its memorandum of Association dated 31 January 2003 are to:

- Advance the education of the public in the arts by encouraging and supporting high standards in particular but not exclusively by the provision of workshops.
- Provide a platform to showcase talent in the form of original new productions.
- To obtain accessible theatre for all.

The directors consider at all times the Charity Commission's guidance on public benefit.

### **Organisation**

The Board delegates responsibility for the day-to-day operation of the Charity to the Chief Executive.

The Charity is organised into two main units of operation:

1. The Arts Team programmes and runs workshops and productions, of which there is at this time two a year.
2. The Administrative Team maintains administrative and financial operations.

## **Directors**

The Directors of the Charitable Company stand in place of the Trustees of the Charity. Those who served as Directors during the period and up to the date of this report were as follows:

Nadeem Naqui - Treasurer

Stuart Lane - Chair

Michael Green

No Director has any beneficial interest in the company. All directors are members of the company and guarantee to contribute £10 in the event of winding up. In accordance with article 28, all the directors retire at the first annual general meeting and, being eligible, offer themselves for re-election.

## **Volunteers**

The People's Theatre Company appreciates the continued support of the volunteers who are involved in both service provision and office support. During the year over 500 volunteer hours were provided. If this is valued conservatively at £10 per hour, the equivalent monetary value is £5000.

## **Employee Involvement and Employment of Disabled People**

The People's Theatre Company is an equal opportunities employer and welcomes applications from all sections of the community. Our staff for projects this year have included people of BAME and continental European background as well as women and the disabled. All would have otherwise been unemployed.

The Charity has a working policy for equal opportunity.

## **Review of Activities and Future Developments**

Major Projects undertaken during the year include:

- Continuation of our Digital Transformation Project which when complete will provide greater accessibility to our on-line presence and further opportunities to interact with us and our work.
- Our production of I Spy With My Little Eye toured from February 2022 and our production of Santa In Love was resident at Theatre Severn.
- Income was received during the financial year from outside the United Kingdom. We presented I Spy With My Little Eye in The UAE and gave associated workshops, presentations and school talks where able. These charitable activities gave rise to receipts during the year of £7,250 by bank transfers from a private company based in the UAE.
- Much of the year was spent adapting to the post covid world where the cultural recovery has not yet come to pre pandemic levels. Cost saving has been critical but we have also supported our artists during the economic crisis by paying them an average 25% more than during the same period last year.
- Plans have been laid for future investment in work that can happen in settings beyond indoor venues including work at Polesden Lacey which we were asked to tender for.

## **Review of the Financial Position at the end of the Accounting Period**

The Company reported a surplus of £21,043 this financial year (2022: £11,275).

At the end of the year unrestricted funds were £52,863 (2022: £31,820).

There was a zero restricted funds balance (2022: £nil) – including £8,000 held in deferred income (2022: £21,482).

Restricted funds are tied to a particular purpose or project within the Charity's work.

## **Fund Raising**

The People's Theatre Company makes applications for grants to charitable bodies, trusts and sponsors and receives donations from the public which we have recently begun to be more proactive about with a link on our website and various social media campaigns.

These funds enable the Charity, which operates on a project-to-project basis, to continue its work and further its charitable objectives.

## **Reserves**

The Directors have set the short-term objective of retaining a level of unrestricted reserves of approximately £8,000 to use freely for investment or charitable application.

At present the balance of unrestricted funds is designated, having been raised and allocated in advance for projects designed to meet the charitable objectives of the organisation.

## **Changes in Fixed Assets**

The PTC has a van. No assets are held except as detailed in the accounts.

## **Risk Management and Internal Control**

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate exposure to these risks.

The Board of Directors review the annual budget paying particular attention to the balance between income and expenditure and the amount needed to be retained in reserves. The Board of Directors aim to maintain a system of financial controls, appropriate to the size and nature of the organisation.

The Board of Directors liaised with its external examiners on their recommendations regarding financial controls. The system of financial controls is designed to manage rather than eliminate risk. Thereafter there will be an ongoing process for reviewing financial controls which will also assist in identifying risks and management thereof.

**Governance:**

At the end of the financial year the Charity had the following policies and procedures in place:

- Internal charity financial controls policy and procedures
- Safeguarding policy and procedures
- Financial reserves policy and procedures
- Complaints policy and procedures
- Serious incident reporting policy and procedures
- Charity financial reserves policy and procedures
- Internal risk management policy and procedures
- Trustee conflicts of interest policy and procedures
- Investing charity funds policy and procedures
- Bullying and harassment policy and procedures

**Statement of Directors' Responsibilities.**

Company law requires the directors, who are also the charity trustees, to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the directors are required to:

- Select suitable policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements that are on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Acts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors and signed on its behalf

Date.....

..... Director  
Stuart Lane - Chair

..... Director  
Nadeem Naqui - Treasurer

The People's Theatre Company  
(A company limited by guarantee)

**Statement of financial activities (including summary income and expenditure account)**  
**For the year ended 31 January 2023**

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Income from:</b>					
Donations		3,417	51,380	54,797	29,556
Charitable activities		64,351	-	64,351	28,916
<b>Total income</b>	<b>3</b>	<b>67,768</b>	<b>51,380</b>	<b>119,148</b>	<b>58,472</b>
<b>Expenditure on:</b>					
Raising funds		3,057	2,110	5,167	2,833
Charitable activities		54,528	38,410	92,938	44,364
<b>Total</b>	<b>5</b>	<b>57,585</b>	<b>40,520</b>	<b>98,105</b>	<b>47,197</b>
<b>Net income/(expenditure)</b>		<b>10,183</b>	<b>10,860</b>	<b>21,043</b>	<b>11,275</b>
<b>Transfers between funds</b>	<b>8</b>	<b>10,860</b>	<b>(10,860)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>21,043</b>	<b>-</b>	<b>21,043</b>	<b>11,275</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		31,820	-	31,820	20,545
<b>Total funds carried forward</b>		<b>52,863</b>	<b>-</b>	<b>52,863</b>	<b>31,820</b>

The Statement of financial activities includes all gains and losses recognised in the year

The Notes form part of these financial statements

The People's Theatre Company  
(A company limited by guarantee)

**Balance Sheet**  
**As at 31 January 2023**

	31 Jan 2023	31 Jan 2023	31 Jan 2023	31 Jan 2022
Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets</b>				
Tangible assets	-	-	-	-
<i>Total fixed assets</i>	-	-	-	-
<b>Current assets</b>				
Debtors	5,773	-	5,773	5,908
Cash at bank and in hand	51,173	13,925	65,098	72,606
<i>Total current assets</i>	56,946	13,925	70,871	78,514
<b>Creditors: amounts falling due within one year</b>	4,083	13,925	18,008	46,694
<i>Net current assets</i>	52,863	-	52,863	31,820
<i>Total assets less current liabilities</i>	52,863	-	52,863	31,820
<i>Total net assets</i>	52,863	-	52,863	31,820
<b>Funds of the Charity</b>				
Restricted funds		-	-	-
Unrestricted funds	52,863		52,863	31,820
<i>Total funds</i>	52,863	-	52,863	31,820

**The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.**

**The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.**

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

**These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.**

The Accounts were approved by the Board  
and signed on their behalf by:

Date

..... Stuart Lane      Director      .....

..... Nadeem Naqui      Director      .....

The People's Theatre Company

(A company limited by guarantee)

## **Notes to the Financial Statements**

### **For the year ended 31 January 2023**

#### **1. Basis of Preparation**

##### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **1.2 Going concern**

The ongoing impact of the COVID pandemic continues to adversely affect the company and the whole theatre business. Future cashflow forecasts and budgets have been prepared, which indicate the company will be able to continue beyond the end of the next financial year end.

The directors have assessed that there is a reasonable expectation the company has adequate resources for the foreseeable future and, accordingly, the financial statements have been prepared on a going concern basis.

##### **1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

##### **1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

##### **1.5 Material prior year errors**

No material prior year errors have been identified in the reporting period.

## **2. Accounting Policies**

### **2.1 Income**

Income is recognised when:

- the charity becomes entitled to the resources;
- it is more likely than not that the resources will be received
- the monetary value can be measured with sufficient reliability
- any attached performance conditions have been met.

Donations are recognised in the year in which they are received.

Income received, but to which the company is not yet entitled because the expenditure has not yet been recognised, is treated as a Deferred Income liability on the Balance Sheet; for example when a grant has been received with the condition that any unspent amount is to be returned to the donor.

Donated services are included in income when received, at the value of the gift to the charity, provided the value of the gift can be measured reliably. An equivalent amount is recognised as an expense, in the period of receipt, under the appropriate heading.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### **2.2 Expenditure**

Expenditure is recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Costs of charitable activities are the costs expended by the charity in undertaking its work and achieving its charitable objectives, as opposed to the cost of raising funds to finance those objectives.

Overhead support costs include central functions and have been allocated to activity cost categories in proportion to the direct costs incurred for each category.

### **2.3 Fund accounting**

Unrestricted funds are available to spend for charitable purposes at the discretion of the directors. The directors may choose to designate a part of the unrestricted funds to be used for forthcoming production commitments or to make up the shortfall for restricted fund projects.

Restricted funds are those which the donor has specified be used only for particular areas of the charity's work.

Transfers between funds are analysed in Note 8. below

### **2.4 Fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their useful economic lives on a straight line basis.

The charity currently owns a van, which has been depreciated over 3 years.

### **2.5 Debtors**

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

### **2.6 Creditors**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### 3. Income

Analysis of income	2023	2023	2023	2022
	Unre- stricted funds £	Restricted funds £	Total funds £	Total funds £
Donations				
Donations and gifts	147	-	147	941
Gift Aid	-	-	-	2,999
General grants provided by gov- ernment/other charities	3,270	50,380	53,650	25,616
Donated services - Digital Trans- formation Project		1,000	1,000	1,000
<b>Total</b>	<b>3,417</b>	<b>51,380</b>	<b>54,797</b>	<b>29,556</b>
Charitable activities				
Production income	64,351	-	64,351	28,684
Other	-	-	-	232
<b>Total</b>	<b>64,351</b>	<b>-</b>	<b>64,351</b>	<b>28,916</b>
<b>Total Income</b>	<b>67,768</b>	<b>51,380</b>	<b>119,148</b>	<b>58,472</b>

All income in the prior financial year was unrestricted.

### 4. Analysis of Grants

Grants received	2023	2023	2023	2022
	Unre- stricted funds £	Restricted funds £	Total funds £	Total funds £
Arts Council England - Culture Recovery Fund - Emergency Re- source Support		35,400	35,400	-
Arts Council England - Digital Transformation Project		14,980	14,980	-
Guildford Borough Council - COVID Recovery Grant	3,270	-	3,270	25,616
<b>Total</b>	<b>3,270</b>	<b>50,380</b>	<b>53,650</b>	<b>25,616</b>

## 5. Expenditure

Analysis of expenditure	2023	2023	2023	2022
	Unre- stricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Raising funds</b>				
Advertising, marketing and publicity	2,754	2,050	4,804	2,625
Overhead support costs	303	60	363	208
<b>Total</b>	<b>3,057</b>	<b>2,110</b>	<b>5,167</b>	<b>2,833</b>
<b>Charitable activities</b>				
Production costs - artists professional fees	8,197	12,186	20,383	7,690
Production costs - travel and accommodation	7,106	3,430	10,536	4,665
Production costs - other	1,187	1,100	2,287	658
Royalties	6,050	-	6,050	2,490
Professional fees	26,590	3,410	30,000	25,602
Digital Transformation Project	-	17,700	17,700	-
Overhead support costs	5,398	584	5,982	3,259
<b>Total</b>	<b>54,528</b>	<b>38,410</b>	<b>92,938</b>	<b>44,364</b>
<b>Total Expenditure</b>	<b>57,585</b>	<b>40,520</b>	<b>98,105</b>	<b>47,197</b>

All expenditure in the prior financial year was unrestricted.

## 6. Analysis of Overhead Support Costs

	2023	2023	2023	2022
	Unre- stricted funds £	Restricted funds £	Total funds £	Total funds £
Vehicle repairs and expenses	2,155	441	2,596	871
Telephone and office expenses	655	203	858	691
Insurance	267		267	220
Repairs and renewals	2,624		2,624	1,356
Motor vehicle depreciation	-		-	1,200
<b>Total</b>	<b>5,701</b>	<b>644</b>	<b>6,345</b>	<b>4,338</b>

Support costs cannot be attributed to a single activity. These costs have been allocated between raising funds and charitable activities in proportion to the direct costs incurred for each.

## 7. Employee and Independent Examiner Cost

The company has no paid employees. (2022: none)

No remuneration or expenses were paid to the Independent Examiner. (2022: none)

## 8. Analysis of Fund transfers

<b>Analysis of expenditure</b>	<b>2023 Unre- stricted funds £</b>	<b>2023 Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Company contribution to Digital Transformation Project	(1,720)	1,720	-	-
Emergency Resource Support contribution towards payment of creditors brought forward	12,580	(12,580)	-	-
<b>Total</b>	<b>10,860</b>	<b>(10,860)</b>	<b>-</b>	<b>-</b>

During the year The People's Theatre Company made a contribution to the Digital Transformation Project costs funded by Arts Council England.

The Arts Council England - Culture Recovery Fund - Emergency Resource Support restricted grant received in this financial year was to fund designated items of the company's cashflow - as such, it contributed towards payment for artistic fees and royalties shown in unrestricted creditors as at 31 January 2022.

## 9. Tangible Fixed Assets

<b>Motor Vehicle</b>	<b>Cost £</b>	<b>Accumulated De- preciation £</b>	<b>Net Book Value £</b>
As at 31 January 2022	3,600	3,600	-
Depreciation charge for the year		-	-
As at 31 January 2023	3,600	3,600	-

## 10. Debtors

	<b>2023 £</b>	<b>2022 £</b>
<b>Trade debtors</b>	1,292	3,400
<b>Prepayments and accrued income</b>	4,481	2,508
<b>Other debtors</b>	-	-
<b>Total</b>	<b>5,773</b>	<b>5,908</b>

**11. Creditors****Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Artists' professional fees payable</b>	560	2,720
<b>Professional fees payable</b>	-	7,004
<b>Royalties payable</b>	-	11,831
<b>Printing costs</b>	-	752
<b>Digital Transformation Project</b>	5,925	-
<b>VAT due</b>	3,523	2,905
<b>Accruals and deferred income</b>	8,000	21,482
<b>Other creditors</b>	-	-
<b>Total</b>	<b>18,008</b>	<b>46,694</b>

**12. Movement in deferred income account**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Balance at the start of the reporting period</b>	21,482	-
<b>Amounts added in current period</b>		
Arts Council England Grant for Digital Transformation Project	-	13,482
Guilford Borough Council Grant for Digital Transformation Project	-	8,000
<b>Amounts released to income from previous periods</b>	13,482	-
<b>Balance at the end of the reporting period</b>	<b>8,000</b>	<b>21,482</b>

**13. Transactions with Trustees and Related Parties**

During the current financial year none of the trustees have been paid any remuneration or received any other benefits or expenses from the charity. (2022: £nil)

The Chief Executive of the charity is a member of the key management personnel and works as Artistic Director, providing professional services under a self-employed agreement with the Peoples' Theatre Company. The amount for professional services and royalties payable amounted to £43,175. (2022: £28,092)