

**Registered Charity No: 1172475**

**THINKTANK THEATRE**

**Trading as**

**STREATHAM SPACE PROJECT**

**Charitable Incorporated Organisation (CIO)**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MARCH 2021**

**THINKTANK THEATRE**  
**Trading as**  
**STREATHAM SPACE PROJECT**  
**Charitable Incorporated Organisation (CIO)**

**TRUSTEES' REPORT 2021**

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**Reference and Administrative Information  
For the year ended 31st March 2021**

**Registered Charity Number :** 1172475

**Registered Office:** Unit 4  
142-170 Streatham Hill  
London SW2 4RU

**Trustees** Trustees in office from 1st April 2020 to the date of this report are as follows:  
Brian Harris (Chair)  
Andrew McKeane  
Kate Anderson  
Lucy Van Beek  
Robert Donell  
Jennifer Grainger - Appointed 7th October 2020  
Jayson Harris  
Lucy Knight  
Karen Di Lorenzo  
Andrew McKeane  
David Money  
Kane Moore  
Yassine Senghor

**Staff :** Creative Director - Andrew McKeane  
Executive Director - Lucy Knight  
Venue and Operations Manager - Alexis McDougall  
Marketing Assistant - Ella Kilford

**Independent Examiner :** Jon Catty FCA  
Chartered Accountant  
12 Durham Road  
London N2 9DN

**Bank :** NatWest  
Norbury Branch  
1393 London Road  
Norbury Branch  
London SW16 4AL  
  
HSBC  
Peckham Branch  
Rye Lane  
London SE15 5ET

**Solicitors :** Glovers Solicitors LLP  
6 York Street  
London W1U 6QD

**ThinkTank Theatre trading as Streatham Space Project  
Charitable Incorporated Organisation (CIO)  
Trustees' Report for the year ended 31 March 2021**

**CHAIR'S THANKS**

As Chair I would like to record my sincere thanks to all my fellow trustees, not only for the engagement in the overall governance, but also for their specialist advice and guidance to the organisation. Thanks are also due to Andy McKeane (Creative Director) and Lucy Knight (Executive Director) for their total dedication to the organisation and its continuing development.

**OBJECTS AND ACTIVITIES**

The objects of the CIO are

1. To promote, maintain, improve and advance education in and appreciation of the arts in all forms among the people of Streatham and the surrounding area.
2. To promote for the benefit of the inhabitants of Streatham and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Nothing in this constitution shall authorise an application of the property of the CIO for purposes which are not charitable.

The main activities of the charity during this year have been:

- Following the closure of the organisation due to the outbreak of Coronavirus the organisation safely re-opened in September '20 welcoming audiences back with a varied programme of events including theatre, music, spoken word and audio/visual art
- Whilst closed due to Government restrictions we supported 'COVID-safe' activity including online performances, and in-person rehearsals, research and development, and filming projects
- The charity has retained its core and casual staff, and freelancers by continuing to support them throughout the year via salaries, paid shifts and the Coronavirus Job Retention Scheme
- The organisation successfully secured an Emergency Response Fund grant from Arts Council England, a Culture Recovery Fund grant administered by Arts Council England on behalf of the Department for Digital, Culture, Media & Sport (DCMS), and grants from Lambeth Council

**PUBLIC BENEFIT**

ThinkTank Theatre's purpose is to promote, maintain, improve and advance education in and appreciation of the arts for the benefit of the public, specifically the inhabitants of Streatham and the surrounding area. Work presented in the venue and online covers a range of art forms including theatre, music, spoken word, dance and visual arts. Our spaces are shared by national and international artists, young people at the start of their creative journeys, and children and their families from the local community and beyond.

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Despite being closed to the public for 10 months this year we delivered 24 live performance events between September and October to over 900 live audience members, generating support for artists via Box Office splits and fees. This included the theatre performance Eurydice; Arts Council England-funded South London Music Festival; spoken word night Vocals & Verses: Black History Month Special; and literary event, Loud Black Girls.

We have supported artists with over 240 hours of free space to develop new work, take risks and contribute to the cultural economy. The spaces have also been used to film artistic work including 'Splintered' a LGBTQ+ film by Trinidadian artist Emily Aboud, Faceplant Theatre's project for SEND schools, and musicians Ferris & Sylvester recording a music set for Nashville's AmericanaFest.

Throughout the year we continued to provide a platform for artists to connect with audiences through a variety of online programme including South London Streams, with over 1000 YouTube views; Poetic Unity via Instagram Live; MOBO-nominated Julia Biel on Facebook Live; and Instagram Live event 'LGBTQ+: Some Art & History' in Feb featuring performances and Q&A's. We continued to support Tracks on Tap, a youth-led network of young musicians who host a regular live 'open-mic' night, by co-hosting 10 Instagram Live events reaching 2,414 views.

We developed a brand new interactive family performance for Zoom, The Marvellous Myth Hunter, using interactive storytelling to engage children in a variety of myths from across the globe. Over the year we produced 9 episodes and reached 95 families.

From April – June, we made the venue available to Lambeth Council supporting them to deliver boxes of essential supplies to vulnerable and isolated people in our local area.

In all these the trustees have paid due attention to the guidance of the Charity Commission in ensuring that all of these activities are undertaken for the public benefit and/or preparing the charity for undertaking its primary activities all of which are for the public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

The key achievements in 20/21 have been:

- Developing new online family performance, The Marvellous Myth Hunter
- Re-opening to the public with socially distanced performances and hosting our first South London Music Festival
- Supporting the development of The Future Project, a sound and audio engagement project of interviews with people from across our neighbourhood expressing their hopes for the future.
- Continuing to support Tracks on Tap, a platform for new and undiscovered musicians, by co-hosting Instagram Live events online
- Providing 240 hours of free space to artists to enable them to develop their practice and create new work for eventual presentation to the wider community

**ThinkTank Theatre trading as Streatham Space Project  
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Trustees' Report for the year ended 31 March 2021**

**FUNDRAISING ACTIVITIES**

We received an Emergency Response Fund grant from Arts Council England, a Culture Recovery Fund (Round 1) grant administered by Arts Council England on behalf of the Department for Digital, Culture, Media & Sport (DCMS), and an Arts and Culture at Risk Fund grant from Lambeth Council.

We achieved £6,625 through individual donations and £1,139 in memberships.

We especially thank John Yarnold, Charlotte Behr, Margaret Spohrer and the Marin-Curtoud Family for their kind donations and continued support alongside all of our individual donors, members and supporters.

Thank you to CommPoint and Autograph Sound Ltd. for their generous in-kind support.

**FINANCIAL REVIEW**

**Results for the year**

The financial model for ThinkTank Theatre is to achieve at least a break-even position on activities or programme that is undertaken. Any surplus income from ticket sales, hires or activities will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

This year has been unique in that the venue has been closed to the public for 10 months and therefore has had to rely far more on fundraising and emergency support grants.

In the year 2020-21 income was £276,842 of which £236,083 was unrestricted and £40,759 restricted. In comparison in the year 2019-20 income was £230,139 of which £215,576 was unrestricted and £14,563 restricted.

Expenditure in 2020-21 was £219,457 of which £164,135 was unrestricted and £55,322 restricted. In comparison in the year 2019-20 expenditure was £233,755 of which £233,755 was unrestricted and £Nil restricted.

The detailed figures are included in the financial statements. At the year ended 31 March 2021 the charity held a General fund of £56,157 a Designated fund of £32,000 total funds held at 31 March 2021 £88,157.

**Going Concern**

The budgets and current management accounts for 2020-21 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the fundraising generated in this year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

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**Covid-19**

The pandemic has impacted ThinkTank Theatre's activity this year and there is a high likelihood that it will continue to have a high impact on the ability of ThinkTank Theatre to carry out its usual range of activities, particularly as they are normally live events.

Measures the Trustees have put in place to mitigate these risks are:

- Reforecast of 2020-21 budgets and cash flow projections
- Re-planning of activities to be held in line with government guidance including online presentations
- Furloughing of staff
- Review of premises to ensure compliance with government guidance
- Successful application for Culture Recovery Fund (Round 2) grant administered by Arts Council England on behalf of the Department for Digital, Culture, Media and Sport (DCMS)

**Reserves policy**

The Company will use its best endeavours to retain reserves equivalent to 3 months operations.

This would amount to £43k, to include:

- a) One month's salaries
- b) Any redundancy payments due to staff
- c) 3 months building operating costs (e.g. heat, light, maintenance)

Our reserves position at 31 March 2021 was £56,157

The level of free reserves held in the General Fund at 31st March 2021 is £56,157 and the newly established Designated Fund for maintenance and organisation development of £32,000 making the total funds held at 31 March 2021 £88,157.

**Designated Funds**

The charity holds Designated Funds of £32,000 made up of the following two funds:

1. A Maintenance Fund of £8,000
2. An Organisation Development Fund of £24,000  
uses to include:
  - a. Income generating activities
  - b. Fundraising activities
  - c. Employing staff (including developing a new role) to contribute to the growth of the organisation
  - d. Creative output that will further the growth of the charity
  - e. Personal development of staff

**FUTURE PLANS**

- Deliver our first Family Day of free to access interactive performances and activities
- Further develop The Marvellous Myth Hunter with new performances delivered in local schools, libraries and at Streatham Space Project
- Plan children's outreach project The Myth Hunter Academy to be delivered in 22/23

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- Grow youth led music network, Tracks on Tap, by returning to live events and moving the event to the larger auditorium space and increasing the audience capacity
- Continue to nurture and support emerging artists including supporting Research and Development projects and creating artist networking and focus group opportunities
- Profile spoken word and live music through regular night, Vocals & Verses
- Artist led visual arts project The Fighting Spirit of South London
- Host theatre, storytelling and performance as the cultural ecology recovers including Unfolding Theatre, Second Body and BOYZ
- Support Myself & Us, community dance workshops and sharing
- Deepen collaborations with local schools including Dunraven School, and The Livvy School
- Develop existing partnerships with creative outreach charities e.g. Institute of Imagination and Schoolground Sounds
- Continue the planned growth and development of our audiences, partners, customers and donors increasing the philanthropic and commercial resources we can draw from
- Recruit a full time Venue and Events Manager to further support the Executive Team
- Set up a Trading Arm for the charities growing Bar and other earned income, as appropriate
- Having secured a second Culture Recovery Fund grant administered by Arts Council England on behalf of the Department for Digital, Culture, Media & Sport (DCMS) of £51k the charity will deliver 'the plan' of activity outlined in our application which includes re-opening to the public for a second time with a programme of theatre, music, spoken word and family activities

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity was established in 2017 and is controlled by its governing document, a constitution.

### **Charity constitution**

Streatham Space Project is constituted as a Charitable Incorporated Organisation (CIO).

### **Recruitment and appointment of new trustees**

The charity is governed by its board of trustees who are appointed under the terms of the constitution. The Board must consist of at least five but no more than fifteen trustees.

New trustees are proposed by serving trustees and elected with a majority vote by the existing trustees. Proposed trustees are invited to meet with the chair, Creative Director and Executive Director and to observe a quarterly meeting. If, after this, potential trustees wish to serve on the board, the existing trustees will then decide whether or not to invite them to become a trustee. The trustees are also the members of the CIO.

When considering appointing new trustees, the Board has regard both to the charity's need for any specialist skills and to the diversity of the Board's membership.

### **Induction and training of new trustees**

Newly appointed trustees undergo an induction process including briefing them on their responsibilities as trustees, decision-making processes, the charity's governing document, the strategic plan and recent financial performance, and the latest set of the accounts of the charity.

### **Organisational structure**

The board of trustees meets at least four times a year. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. A Finance and General Purposes Sub Committee has also been established.



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Trustees' Report for the year ended 31 March 2021**

**Decision making**

Decisions are reached by consensus or, when necessary, by majority vote among the (at minimum) two voting members attending.

**Risk management**

The trustees have a duty to identify and review the risks to which the organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget; regular meeting of the Finance Subcommittee; monthly review of the management accounts vs budget.

The Trustees have identified and reviewed the major risks to which the charity is exposed on a regular basis. Particular risks that are being regularly monitored include:

- Loss of income due to sustained forced public closure due to COVID
- Reduced income due to reduced capacity and/or audience/hirer appetite following COVID
- Reliance on Private Hires activity
- Reliance on successful fundraising and public subsidy and the increasingly competitive market
- Lack of touring theatre product
- Personnel capacity and wellbeing

**Mitigations Include:**

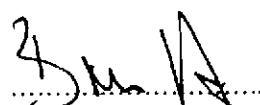
- Cautious budgeting around income targets
- Regular review of management accounts vs budget
- Use of grants from Arts Council England, Department for Digital, Culture, Media & Sport (DCMS), and Lambeth Council
- Maintenance of audiences through online programme
- Offering in-kind support with rehearsal space and help with funding applications for theatre makers nurturing creation of artistic product
- Recruiting new staff members to support the Executive team
- Targeting COVID-safe activity for Private Hires such as filming, recording, and rehearsals

The Trustees are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Company policies and procedures are closely monitored. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

The Trustees foster an environment in which the team are able to take appropriate artistic risks as part of the development and innovation of new artistic approaches.

The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS 02.

The report was approved by the board on 6<sup>th</sup> December 2021 and was signed on its behalf by:

  
.....  
Brian Harris  
Chair of Trustees

  
.....  
Karen Di Lorenzo  
Chair of Finance

**Independent Examiner's Report  
For the year ended 31st March 2021**

I report on the financial statements for the year ended 31st March 2021 which are set out on pages 9 to 16.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

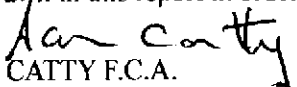
**Independent examiner's statement**

The charity's gross income exceeded £250,000 and the charity is therefore required to have an independent examination.

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

  
JON CATTY F.C.A.  
CHARTERED ACCOUNTANT  
INDEPENDENT EXAMINER  
12 Durham Road  
London N2 9DN

6th December 2021

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**Statement of Financial Activities  
For the year ended 31st March 2021**

	Note	General Fund £	Designated Fund £	Restricted Funds £	2021 Total £	Unrestricted Funds £	Restricted Funds £	2020 Total £
<b>INCOME AND ENDOWMENT FROM</b>								
Donations Grants	2 a	184,870	-	-	184,870	16,679	14,563	31,242
Charitable Activities	2 b	37,037	-	-	37,037	117,556	-	117,556
Fund Raising Activities	2 c	5,522	-	-	5,522	76,046	-	76,046
Other Income Resources	2 d	8,654	-	40,759	49,413	5,295	-	5,295
<b>TOTAL INCOMING RESOURCES</b>		<u>236,083</u>	<u>-</u>	<u>40,759</u>	<u>276,842</u>	<u>215,576</u>	<u>14,563</u>	<u>230,139</u>
<b>EXPENDITURE ON</b>								
Fund Raising Activities	3 a	2,484	-	-	2,484	22,652	-	22,652
Charitable Activities	3 b	161,651	-	55,322	216,973	211,103	-	211,103
<b>TOTAL RESOURCES EXPENDED</b>	3c	<u>164,135</u>	<u>-</u>	<u>55,322</u>	<u>219,457</u>	<u>233,755</u>	<u>-</u>	<u>233,755</u>
<b>NET INCOME / (EXPENDITURE)</b>								
Before Transfer		71,948	-	(14,563)	57,385	(18,179)	14,563	(3,616)
To Designated Fund		(32,000)	32,000					
<b>NET MOVEMENT IN FUNDS</b>		<u>39,948</u>	<u>32,000</u>	<u>(14,563)</u>	<u>57,385</u>	<u>(18,179)</u>	<u>14,563</u>	<u>(3,616)</u>
<b>Reconciliation of Funds:</b>								
Total Funds brought forward at 31st March 2020		16,209	-	14,563	30,772	34,388	-	34,388
<b>TOTAL FUNDS carried forward at 31st March 2021</b>	8	<u>£ 56,157</u>	<u>£ 32,000</u>	<u>£ -</u>	<u>£ 88,157</u>	<u>£ 16,209</u>	<u>£ 14,563</u>	<u>£ 30,772</u>

The notes form part of these accounts.

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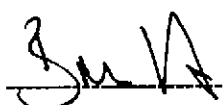
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**Balance Sheet  
As At 31st March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible Assets	7	4,204	6,906
<b>CURRENT ASSETS</b>			
Stocks		1,808	3,627
Debtors	10	15,644	10,063
Cash at Bank and on Deposit		90,225	37,300
		107,677	50,990
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	11	(23,724)	(27,124)
<b>NET CURRENT ASSETS</b>		83,953	23,866
<b>NET ASSETS</b>		88,157	30,772
<b>FUNDS</b>			
General Fund		56,157	16,209
Designated Fund		32,000	-
Restricted Funds		-	14,563
<b>TOTAL FUNDS</b>	12	88,157	30,772

The notes on pages 11 - 16 form part of these accounts.

The accounts were approved by the Board of Trustees on 6th December 2021 and signed on its behalf by:



Brian Harris  
Chair of Trustees



Karen Di Lorenzo  
Chair of Finance Committee

Date 6th December 2021

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**Notes to the Accounts**

**For the year ended 31st March 2021**

**1 Accounting Policies**

**a Basis of preparing the financial statements**

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 (FRS102) (effective 1st January 2019) - (Charities SORP FRS 102).

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

**b Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**c Cash Flow Statement**

As a small charity the charity is not required to prepare a cash flow statement under the exemption under SORP (FRS 102) for Charities with income of less than £500,000.

**d Tangible Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost.

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

- Theatre Fixtures and Fittings over 5 years.
- Equipment is written off evenly over 3 years.

**e Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured
- Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place.
- Grants for core activities are included in the year to which they relate.
- Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund.
- The Income and Expenditure account recognises the income applicable to the year's activities.
- Interest receivable is included when received by the Charity.

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**Notes to the Accounts  
For the year ended 31st March 2021**

**f Expenditure**

As a non-company Charity expenditure is recognised on the accruals basis under SORP (FRS 102). All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (ie. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

**g Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these 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 - these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**h Taxation**

The Charity is entitled to claim Theatre Tax Credit. As a registered Charity (1172475), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The Charity is standard rated for VAT.  
The VAT number is 284677355.

**i Debtors**

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

**j Cash at bank and in hand**

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

**k Stocks**

Stocks held relate to the bar. They are valued at the lower of cost or sale value.

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**Notes to the Accounts  
For the year ended 31st March 2021**

**l 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 discount due.

**m Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

**n Significant Accounting Estimates and Judgements**

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

**o Pensions**

The company contributes to a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

**p Reserves Policy**

In setting the level of reserves, the Trustees have considered the costs to which the charity is committed on a continuing basis and the length of that commitment.

See note 8 for details of each reserve.

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**Notes to the Accounts continued  
For the year ended 31st March 2021**

**2 Statement of Financial Activities - Analysis of Income**

**a Grants and Donations**

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
Grants for Core Activities - Public Bodies	177,106	-	177,106	-	14,563	14,563
Other Donations / Memberships	7,764	-	7,764	16,679	-	16,679
	£ 184,870	£ -	£ 184,870	£ 16,679	£ 14,563	£ 31,242

**b Incoming Resources from Charitable Activities**

Charitable Activities	35,069	-	35,069	117,556	-	117,556
Theatre Tax Credit	1,968	-	1,968	-	-	-
	£ 37,037	£ -	£ 37,037	£ 117,556	£ -	£ 117,556

**Fund Raising Activities**

<b>c Other Trading Activities</b>	£ 5,522	£ -	£ 5,522	£ 76,046	£ -	£ 76,046
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**d Other Income Resources**

Sundry Income	8,654	-	8,654	5,295	-	5,295
HMRC Job Retention Scheme	-	40,759	40,759	-	-	-
	£ 8,654	£ 40,759	£ 49,413	£ 5,295	£ -	£ 5,295

<b>e TOTAL INCOMING RESOURCES</b>	£ 236,083	£ 40,759	£ 276,842	£ 215,576	£ 14,563	£ 230,139
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**Notes to the Accounts  
For the year ended 31st March 2021**

**3 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of Expenditure**

**a FUND RAISING ACTIVITIES**

	Unrestricted	Restricted	Total 2021	Total 2020
Fundraising Costs	-	-	-	300
Cost of Bar Sales	2,484	-	2,484	22,352
	<u>£ 2,484</u>	<u>£ -</u>	<u>£ 2,484</u>	<u>£ 22,652</u>

**b CHARITABLE ACTIVITIES**

Expenditure on charitable activities comprised:

	Unrestricted	Restricted	Total 2021	Total 2020
Production costs	10,936	14,563	25,499	27,894
Box Office costs	144	-	144	3,034
Premises	37,872	-	37,872	35,869
Office costs	8,071	-	8,071	3,981
Marketing	3,754	-	3,754	13,773
Staff costs	95,172	40,759	135,931	121,350
Independent Examiners fees	2,500	-	2,500	2,500
Accountancy fees	500	-	500	
Depreciation	2,702	-	2,702	2,702
	<u>£ 161,651</u>	<u>£ 55,322</u>	<u>£ 216,973</u>	<u>£ 211,103</u>

<b>c Total Expenditure</b>	<u>£ 164,135</u>	<u>£ 55,322</u>	<u>£ 219,457</u>	<u>£ 233,755</u>
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The above expenditure has been directly allocated to funds and programmes in accordance with the relevant restrictions.

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**Notes to the Accounts  
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**4 STAFF COSTS AND NUMBERS**

	2021	2020
	£	£
Salaries	124,263	107,904
Social Security	7,675	7,353
Pension	1,715	1,828
Other costs	2,278	4,265
	<u>135,931</u>	<u>121,350</u>

The average number of full time employees during the year was 5 (2020 : 5).

No members of staff had emoluments in excess of £60,000 for the year (2020 : £nil).

**5 TRUSTEES' REMUNERATION AND EXPENSES**

Andy McKeane and Lucy Knight are trustees of the charity and are also employed by the charity as Creative Director and Executive Director respectively. Their total cost of employment including National Insurance and pension contributions for the year was £56,323. Creative Director (£27,793). Executive Director (£28,530). In 2020 their total cost of employment for the year was Creative Director (£28,555), Executive Director (£28,555).

No other Trustees were employed in the year (2020 £Nil). This arrangement was approved by the Charity Commission on 28th March 2017.

None of the Trustees received reimbursed expenses (2020 £Nil).

**6 KEY MANAGEMENT PERSONNEL**

The key management personnel of the charity are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any trustee of the entity. The total employee benefits, including employer pension contributions of the key management personnel amounted to £56,323 (2020 : £57,110).

**7 FIXED ASSETS**

	Theatre Fixtures and Fittings £	Office Equipment £	2020 Total £
<b>Cost</b>			
As at 1st April 2020	9,237	2,567	11,804
Additions	-	-	-
At 31st March 2021	<u>9,237</u>	<u>2,567</u>	<u>11,804</u>
<b>Depreciation</b>			
As at 1st April 2020	3,271	1,627	4,898
Charge during the year	1,847	855	2,702
At 31st March 2021	<u>5,118</u>	<u>2,482</u>	<u>7,600</u>
Net Book Value as at 31st March 2021	<u>4,119</u>	<u>85</u>	<u>4,204</u>
Net Book Value as at 31st March 2020	<u>5,966</u>	<u>940</u>	<u>6,906</u>

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**Notes to the Accounts**

**For the year ended 31st March 2021**

**8 FUND BALANCES**

**a General Fund - £56,157**

The surplus accumulated is in line with the Charity's policy on reserves and is retained in order to continue the development of the Charity's work. (see Trustees Report).

**b Designated Fund - £32,000**

The fund was created during the year. The purpose of the Designated Fund is to set aside monies, for organisation development and a maintenance fund. These funds are designed to compensate for future income short fall that we anticipate during this period of recovery from the pandemic.

**9 GRANTS DONATION**

	£
<b>Arts Council England, London</b>	
- Emergency Response Fund	31,820
- Arts Council England on behalf of the Department for Digital, Culture, Media and Sport (DCMS) Recovery Fund (Round 1)	95,000
<b>Lambeth Council</b>	
- Arts and Culture at Risk	35,000
- National and Local Restrictions	15,286
Donations / Memberships	7,764
	<u>184,870</u>

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**Notes to the Accounts  
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**10 DEBTORS**

	2021	2020
	£	£
Trade debtors	2,476	2,480
Prepayments	964	3,031
Grants Due	9,500	-
Other debtors	2,704	4,552
	<u>15,644</u>	<u>10,063</u>

**11 CREDITORS**

	2021	2020
	£	£
Trade creditors	5,001	4,095
Social Security and other taxes	195	7,911
Other creditors	-	1,975
Accruals and deferred Income	18,528	13,143
	<u>23,724</u>	<u>27,124</u>

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds	Unrestricted Funds General	Designated Fund	2021 Total	2020 Total
	£	£	£	£	£
Fixed Assets	-	4,204	-	4,204	6,906
Net Current Assets	-	75,677	32,000	107,677	50,990
Net Current Liabilities	-	(23,724)	-	(23,724)	(27,124)
<b>TOTAL FUND BALANCES at 31/03/2021</b>	<u>-</u>	<u>56,157</u>	<u>32,000</u>	<u>88,157</u>	<u>30,772</u>
<b>TOTAL FUND BALANCES at 31/03/2020</b>	<u>14,563</u>	<u>16,209</u>	<u>-</u>	<u>-</u>	<u>30,772</u>

**13 RELATED PARTY TRANSACTIONS**

Other than the transaction with trustees disclosed in note 6 above there were no related party transactions in the reporting period that require disclosure (2020 : none).

**14 FINANCIAL COMMITMENTS**

The charity occupies the premises known as Streatham Space Project under a peppercorn 25 year lease payable if demanded.

The term of the lease is from 12th April 2018 ending 11th April 2043. There are no breaks in the lease.