

Company registration no. 00922845 (England & Wales)

Charity Registration No. 268210

SOUTH LONDON THEATRE CENTRE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SOUTH LONDON THEATRE CENTRE LIMITED

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SOUTH LONDON THEATRE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

General Council Directors	Simon Gleisner (Chairman) Christopher Stooke Joanne Boniface (Appointed 7 September 2021) Lorna Felix (Appointed 6 June 2022) Hywel Roberts (Appointed 11 June 2023) Eddie Coleman (Appointed 11 June 2023) Hannah Evans (Appointed 11 June 2023) Philip Epstein (Appointed 11 June 2023) Barry Heselden Guy Jones Gareth Milton Lisa Thomas (Resigned 7 July 2023) William Howells (Resigned 23 April 2022) Marissa Papas (Resigned 6 June 2022) Lee Ridgeway (Resigned 15 August 2022) Caroline Beckett (Resigned on 11 June 2023)
Company Secretary	Christopher Stooke
Charity number	268210
Company number	922845
Registered office	9 Bonhill Street London EC2A 4DJ
Principal address	2A Norwood High Street London SE27 9NS
Auditors	Begbies 9 Bonhill Street London EC2A 4DJ
Bankers	HSBC Bank Plc 9 Wellesley Road Croydon Surrey CR9 2AA
Solicitors	Howard Kennedy LLP 1 London Bridge London SE1 9BG

SOUTH LONDON THEATRE CENTRE LIMITED

REPORT OF THE GENERAL COUNCIL (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

Principal activities

The charity is a registered company limited by guarantee governed by its Memorandum and Articles of Association. The principal activities of the company are to promote, maintain, improve and advance education for the benefit of the public by the production of educational plays and encouragement of the arts, including the arts of drama, mime, dance, singing and music.

Going concern

The Directors' report and financial statements have been prepared on a going concern basis. The directors have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

General Council

The Directors of the General Council who held office during the year and up to the date of signature of the financial statements were as follows:

Simon Gleisner (Chairman)

Christopher Stooke (Financial director)

Caroline Beckett (Resigned 11 June 2023)

Joanne Boniface (Appointed 7 September 2021)

Fiona Daffern (Resigned 6 June 2022)

Lorna Felix (Appointed 6 June 2022)

Barry Heselden

William Howells (Appointed 7 September 2021 & Resigned 23 April 2022)

Guy Jones

Gareth Milton

Marissa Papas (Resigned 6 June 2022)

Lee Ridgeway (Appointed 6 June 2022 & Resigned 15 August 2022)

Lisa Thomas (Resigned 7 July 2023)

Hywel Roberts (Appointed 11 June 2023)

Eddie Coleman (Appointed 11 June 2023)

Hannah Evans (Appointed 11 June 2023)

Philip Epstein (Appointed 11 June 2023)

SOUTH LONDON THEATRE CENTRE LIMITED

REPORT OF THE GENERAL COUNCIL (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Appointment of Directors

All Directors of the General Council are Directors of the Company and the Trustees of the Charity for the purpose of Charity law and, with the exception of the Financial Director, are appointed by the members at each Annual General Meeting. The Financial Director is appointed annually by the General Council at its first meeting following the Annual General Meeting. Directors are elected by nomination at the Annual General Meeting or appointed by the General Council in the event of a vacancy. Elected directors are required to hold office for a minimum of six months. No Director shall serve on General Council in any one or more capacity for longer than 9 consecutive years. New directors are briefed on their legal obligations under Company and Charity law and the Charity Commission guidance on public benefit.

Wider network

SLTC Members' Club, a separate entity with its own constitution and ruling body, operates for the benefit of the charity and its subsidiary company SLT Building Preservation Trust Limited.

Risk Statement

The major risks to which the charity is exposed, as identified by the Directors, have been reviewed and systems or procedures have been established to manage those risks.

The funding received through SLT Building Preservation Trust Limited has ensured financial stability for the company.

Our volunteers

All of the current directors of the company donate their services without charge. The company often also relies on the contribution of unpaid general volunteers in carrying out its activities. The directors have considered the specific provisions regarding the valuation of donated items and services and concluded that placing a monetary value on their contribution would not be possible or appropriate.

Review of the financial position

The Statement of Financial Activities for the year to 31 December 2022 shows net expenditure of £8,813 (2021: net income of £51,161) reducing the total reserves carried forward to £105,418 (2021: £114,231). These reserves are held for the furtherance of the Company's charitable objects.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

SOUTH LONDON THEATRE CENTRE LIMITED

REPORT OF THE GENERAL COUNCIL (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Review of activities and Future Developments

During the year, the Company staged 28 productions, livestreams and other ticketed events with a total audience attendance of 4855 from members of the public, and the three regular training classes for ages six to eighteen were attended by 117 students. At the end of 31 December 2022, there were 363 total subscribers made up of 312 members and 51 supporters. The activities of the Company have increased significantly compared to 2021 whereby restrictions were caused by the COVID-19 pandemic.

Auditor

In accordance with the company's articles, a resolution proposing that Begbies be re-appointed as auditors of the company will be put to the Annual General Meeting at which the financial statements will be presented.

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the General Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that 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. 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.

SOUTH LONDON THEATRE CENTRE LIMITED

REPORT OF THE GENERAL COUNCIL (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the General Council

A handwritten signature in black ink, appearing to be 'SG' followed by a stylized flourish.

Simon Gleisner
Chairman

27 September 2023

SOUTH LONDON THEATRE CENTRE LIMITED

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of South London Theatre Centre Limited (the 'company') for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

SOUTH LONDON THEATRE CENTRE LIMITED

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the General Council for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the General Council has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the General Council.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

SOUTH LONDON THEATRE CENTRE LIMITED

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- Agreement of the financial statements disclosure to underlying supporting documentation;
- Enquiries and confirmation from the members as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Incorporating unpredictability into the nature, timing and extent of testing;
- Evaluation of the selection and application of accounting policies chosen by the company;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- An assessment of the risk of the company's financial statements to material misstatement, including how fraud might occur, by consider, by considering the key risks impacting the financial statements.

Our audit was designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting misstatement resulting from fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion.

SOUTH LONDON THEATRE CENTRE LIMITED

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

There are inherent limitations in the audit procedures performed. The further removed instances of non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Christopher Bates (Statutory Auditor)
For and on behalf of Begbies

10 October 2023

Chartered Accountants
Statutory Auditor

9 Bonhill Street
London
EC2A 4DJ

SOUTH LONDON THEATRE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted fund	Unrestricted fund
		2022 £	2021 £
INCOME FROM:	Notes		
Donations, legacies and grants	2	3,296	49,534
<i>Charitable activities:</i>	3		
Theatre productions		53,277	21,203
Training classes		35,702	26,642
Other trading activities	4	28,951	18,919
Investments: Bank interest income		104	6
Total income		121,330	116,304
EXPENDITURE ON:			
Raising funds	6	24,834	6,696
<i>Charitable activities:</i>	3		
Theatre productions		49,467	21,285
Training classes		27,945	27,173
Other	8	27,897	9,989
Total resources expended		130,143	65,143
NET INCOME/(EXPENDITURE) FOR THE YEAR AND NET MOVEMENT IN FUNDS		(8,813)	51,161
Total funds brought forward		114,231	63,070
Total funds carried forward	17	105,418	114,231

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTH LONDON THEATRE CENTRE LIMITED

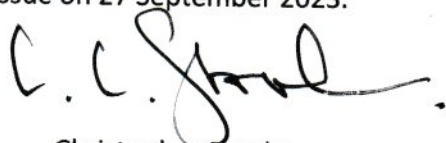
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		22,008		24,697
Current assets					
Debtors	14	24,286		15,051	
Cash at bank and in hand		98,728		87,090	
		<u>123,014</u>		<u>102,141</u>	
Liabilities					
Creditors: amounts falling due within one year	15	(39,604)		(12,607)	
			83,410		89,534
Net assets			<u>105,418</u>		<u>114,231</u>
The funds of the charity:					
Unrestricted funds	17		105,418		114,231
Total charity funds			<u>105,418</u>		<u>114,231</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved on behalf of the General Council and authorised for issue on 27 September 2023.


Simon Gleisner
Director of the General Council


Christopher Stooke
Director of the General Council

Company Registration No.: 922845

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

Company information

South London Theatre Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Bonhill Street, London EC2A 4DJ.

a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Charities Act 2011, "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

b) Going concern

At the time of approving the financial statements for issue, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors have prepared cash flow projections covering the period to 31 December 2023 which indicate that the company has sufficient cash resources to meet its liabilities as they fall due.

The directors have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

c) Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

d) Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

e) Grants and legacies accounting

In accordance with Charity SORP, grants and legacies are only be recognised when all the following criteria are met:
Entitlement – control over the rights or other access to the economic benefit has passed to the charity.

Probable – income is recognised when there is sufficient certainty of receipt - receipt is more likely than not.

Measurement – the monetary value or amount of the income can be measured reliably.

f) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the directors is not recognised. Refer to the Report of the General Council for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

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

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs seeking donations and their associated support costs.
- Expenditure on charitable activities includes the costs of performances and other educational activities and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

j) Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	over 10 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

k) Debtors

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

l) Cash at bank and in hand

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

o) Charitable funds

The funds of the charity are classified as general and are all unrestricted and expendable at the discretion of the directors in furtherance of the objects of the charity.

p) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 DONATIONS, LEGACIES AND GRANTS

	2022	2021
	£	£
Donations	3,230	3,914
Grants receivable and released	66	45,620
	<u>3,296</u>	<u>49,534</u>

Grants receivable and released includes £66 (2021: £44,954) from SLT Building Preservation Trust Limited to cover eligible expenditure and charitable projects.

3 INCOME AND EXPENDITURE FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
<i>Theatre Productions</i>		
Theatre ticket sales	53,277	21,203
Less: Production costs	(8,843)	(5,702)
Less: Associated support and governance costs (note 7)	(40,624)	(15,583)
Net expenditure from theatre productions	<u>3,810</u>	<u>(82)</u>
<i>Training Classes</i>		
Income from student fees and performances	35,702	26,642
Less: Running costs	(236)	(8,678)
Less: Associated support and governance costs (note 7)	(27,709)	(18,495)
Net income/(expenditure) from training classes	<u>7,757</u>	<u>(531)</u>

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 INCOME FROM OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Membership subscriptions	12,253	10,011
Costume hire	6,237	5,074
Merchandise and ice cream sales	2,159	673
Fund-raising	8,302	3,161
	<u>28,951</u>	<u>18,919</u>

5 EMPLOYEES

The average number of persons, including directors, employed by the company during the year was 6 (2021: 6).

None of the directors received remuneration in 2022 (2021: £0)

There were no employees whose annual emoluments were £60,000 or more.

6 EXPENDITURE ON RAISING FUNDS

	2022	2021
	£	£
Publicity	7,568	1,596
Donations paid	8,500	-
Fund-raising costs	180	180
Associated support and governance costs (note 7)	8,586	4,920
	<u>24,834</u>	<u>6,696</u>

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The company apportions its support costs and governance costs between the key activities undertaken in the year. The table below shows the basis for apportionment and the analysis of support and governance costs.

	Theatre production £	Training classes £	Fund- raising £	Costume Hire	2022 Total £	2021 Basis of Total allocation £
<i>Support costs:</i>						
General theatre costs	2,769	-	-		2,769	420 Specific
Rent	17,770	2,630	3,600	12,000	36,000	9,000 Floor area
Depreciation	2,009	297	407	1,356	4,069	4,057 Floor area
Share of overheads	14,460	2,140	2,930	9,700	29,230	2,735 Floor area
Office expenses	456	-	455	-	911	542 Time spent
Wages and salaries (incl. NI)	-	21,458	-	-	21,458	15,576 Specific
Payroll administration	-	580	-	-	580	580 Pro rata
Irrecoverable VAT	-	-	-	-	-	1,295 Specific
Sundries	-	208	800	-	1,008	793 Specific
<i>Governance costs:</i>						
Audit and accountancy fees	3,160	395	395	-	3,950	4,000 Pro rata
	40,624	27,709	8,586	23,056	99,975	38,998

8 OTHER

	2022 £	2021 £
Website development costs	3,750	9,500
Ice cream costs	785	414
Raffle expenses	306	-
Wardrobe costs	23,056	75
	27,897	9,989

9 NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
This is stated after charging payment to auditors for:		
The audit of the company's financial statements	3,750	3,750

10 DIRECTORS' BENEFITS AND OTHER EXPENSES

During the year, seven of the directors received reimbursements, inclusive of VAT, totalling £2,701 while they were directors (2021: £2,418 to six directors) for theatre expenses, publicity, office expenses and maintenance costs incurred on behalf of the company.

None of the directors received any benefits in the year (2021: £nil).

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11 TAXATION

The company is a registered charity and does not trade for tax purposes. It is not liable to tax on its net income for the year.

12 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
Cost	
At 1 January 2022	55,484
Additions	1,380
At 31 December 2022	<u>56,864</u>
Depreciation and impairment	
At 1 January 2022	30,787
Depreciation charge	4,069
At 31 December 2022	<u>34,856</u>
Carrying amount	
At 1 January 2022	<u>24,697</u>
At 31 December 2022	<u>22,008</u>

13 SUBSIDIARY UNDERTAKING

SLT Building Preservation Trust Limited (BPT) is a wholly-controlled subsidiary of South London Theatre Centre Limited. It is a charitable company registered in England & Wales and limited by guarantee. The principal activities of BPT are the preservation and management of the Old Fire Station at 2A Norwood High Street, London SE27 9NS.

	Reserves 2022 £	Net income/ (expenditur e) for the year 2022 £
SLT Building Preservation Trust Limited	(193,536)	10,748

SOUTH LONDON THEATRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14 DEBTORS

	2022	2021
	£	£
Amounts owed from group undertakings	18,918	11,242
Other debtors	563	402
Prepayments	4,805	3,407
	<u>24,286</u>	<u>15,051</u>

15 CREDITORS

	2022	2021
	£	£
Trade creditors	14,820	1,172
Taxation and social security	2,419	3,230
Deferred income	440	506
Other creditors	398	337
Accruals	21,527	7,362
	<u>39,604</u>	<u>12,607</u>

16 GUARANTEE BY THE MEMBERS

The company is limited by guarantee. The members of the company have agreed to contribute an amount, not exceeding £1 each, in the event of it being wound up.

17 MOVEMENT OF UNRESTRICTED FUNDS

	£
Balance brought forward : 1 January 2022	114,231
Net income for the year	(8,813)
Balance carried forward : 31 December 2022	<u>105,418</u>

18 RELATED PARTY TRANSACTIONS

During the year BPT charged:

- £36,000 (2021: £9,000) in rent, and
- £29,230 (2021: £3,350) in share of overheads to the company.