

Registered number: 02016836

Charity number: 294399

THEATRE PECKHAM

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022



Theatre Peckham
Annual Report and Accounts
For the year ended 31 March 2022

Company Information

Trustees	Dr A Domingo – Chair S L I Manyonda E I McKay R J Preston A Garrido Serrato D W R Richards N Brown J Akinwande – appointed 18 July 22 G Broomes – appointed 18 July 22 M Prendergast – appointed 18 July 22
Company registered number	02016836
Charity registered number	294399
Registered office	Theatre Peckham 221 Havil Street London SE5 7SB
Company secretary	Miss A Hubbard
Chief executive officer	Ms S McLean
Auditors	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS
Bankers	Lloyds Bank plc 34 Moorgate London EC2R 6PL

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Trustees' Report

The Trustees of Theatre Peckham are delighted to present their annual report with the audited financial statements of the company for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirement of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 10 2) as amended by Update Bulletin 1.

Objectives and Activities

The charity's principal object, as detailed in the Memorandum and Articles of Association, continues to be the advancement of education for the public benefit by the promotion of the arts, through performing arts and technical production.

Through the power of theatre, we illuminate young voices, developing skills and opportunities to platform excellent creatives who are locally focused with a national and international vision. At our South London home, we commit to producing new writing and performance focusing on young talent, representative of London's community.

Our Vision and Mission

We are building a genuinely representative and inclusive society where everyone can participate in, lead, work in, and enjoy creativity and culture.

Theatre Peckham is a learning theatre that is built to champion artistic excellence and social change for young people and our hyper-local community. Alongside the performances on our stage, we provide a voice, a platform, and opportunities for young people from underrepresented backgrounds to realise their potential and thrive in professional environments, creative and otherwise. Founded over 30 years ago, we are ambitious, we are brave, and we inspire all those who come through our doors.

Our organisational values are reflected in everything we do. Theatre Peckham values:

- Representation
- Collaboration
- Innovation
- Ambition
- Relationships

New ideas, New stories and New partnerships are made in Theatre Peckham. By championing young, underrepresented voices, we are opening the gates for performers and technicians to enter the creative industries, forming lifelong relationships with participants, audiences, and partner organisations. In doing so, Theatre Peckham leads the change that is influencing our sector.

Bouncing Back From Covid 19

The beginning of the financial year saw the UK coming out of the 3rd lockdown. We continued to provide for our community utilizing digital and small group activities; in line with Government guidelines. We have received fantastic support from many funders; but are particularly grateful for the ongoing support from the Arts Council England, Southwark Council Culture Grant, Greater London Authority, Jack Petchey Foundation and the Government Kickstart scheme. We continued to grow and strengthen our team as well as providing employment to unemployed young people with the support of the Jack Petchey Intern Scheme and the Government Kickstart scheme. 83% of staff hired in 2021/22

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Trustees' Report

were under 25. This has enabled us to grow our services and further embed ourselves within the local community.

Theatre Peckham Academy and Young Peckham

Our principal activity is a core training programme. In 2021 we strengthened the offer by splitting the training into 2 more focused areas.

Our Academy for 3-16 years:

- 24 performing arts courses running weekly concurrent with school terms including acting, musical theatre, music production, technical theatre and a variety of dance classes.
- 82% of members were from Southwark
- 314 members
- 14 tutors, 8 assistants, 4 work placements and 3 volunteers
- 720 participatory sessions as part of our academy programme.

Our new Young Peckham for 17-25 year old's provided 5 core programmes focused on training young people as creatives, in acting, in producing and Governance. 84 young people engaged across 74 sessions with training in acting, producing and becoming a well-rounded creative.

- Originate
- Rep Company
- Young Producers
- Young Actors Company
- Young Trustees

Theatre Peckham Performances

Every child had the opportunity for live performance on our stage, and in the local community, sharing and showcasing their talent to friends and family audiences. In 2021/2022 our young people led and performed in

- Tongue Ties by Young Producers, May 2021
- Macbeth, In partnership with Play On, June 2021
- SCRAPS, June 2021
- Lemonade, In partnership with CTC, July 2021
- Ignite your fire, In partnership with CTC, July 2021
- South Crong, July 2021
- Rep company Showcase, July 2021
- The Green Room, August 2021
- Scrap Back, September 2021
- Reglitch by Young producers, October 2021
- Care by Rep company, November 2021
- The Wonderful December 2021
- 5 Poetry Foyer's, In partnership with Poetic Unity & Black Cultural Archives, September 21-March 22

We also curated the Young Gifted and Black Festival in October 2021 which comprised of 13 performances and events across October and early November

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Theatre Peckham Training

Training is offered to young adults, schools and college pupils who make use of our work experience scheme and University and drama schools have Theatre Peckham top on their list for placement opportunities in Technical Theatre, Producing, Stage Management, Facilitating and Administration.

Theatre Peckham Partnerships and Hires

We hosted a wide variety of hires for performance and production work which resonate with our target audience, listed below.

Airlock	Aysha Bell	Black Cultural Archives
Brixton House	Brixton House	CTC Dance Company
Born:Free	Defibrillator Theatre	Dramatic Momentum
Dropped Tea	Duo arts	English Touring Opera
Gareth James	Gerrard Martin Dance	Graphics Monkey
Hermit Productions	Happy Accident Theatre Company	Its Black Owned
Knuckle and Joint	Kromanti Rum	Melanin Gamers
Midnight Munchies Camberwell	Mountview	Period Roofing Specialist – Peckham
Play on Shakespeare	Progress Wrestling	Poetic Unity
Tamasha	RADA	Royal Court
South London Gallery	Southwark Council	Tamasha
Tavaziva Dance	Theatre 503	Up Front Comedy
Veranda		

2021 -22 key statistics:

- We supported 19 young people on Universal Credit into employment through the kickstart scheme
- We supported 23 volunteers, 10 work placements, 2 artists in residence, over 185 freelance artists and worked/ supported over 200 artists.
- We worked with 15 local Secondary, Primary, Nursery, Pupil Referral Unit Schools and local community group bookings
- 192 in person performances of 49 productions and 2 Festival's.
- We produced 6 in-house productions for school audiences, the public and Academy members.

Financial review

Despite the challenges and constraints of the continuing Covid 19 pandemic, Theatre Peckham largely re-opened through this financial period but still suffered lower revenues from Academy fees, box office tickets and hires. Theatre Peckham ends the year in a resilient financial position. Theatre Peckham's cash has decreased from just about £263,000 at the end of March 2021 to £263,435 at the end of March 2022. While the Theatre remains financially strong, it needs to ensure it maximises income from its theatre activities and its grant giving supporters in order to sustain itself into the future.

The year to 31 March 2022 saw significant and ongoing support from our chief funders; a disciplined and prudent cost-control policy; and central Government's furlough programme which contributed over £117,000 to our staff costs. We continue to repay the Bounce Back loan over five years, taken out to buttress our liquidity against shocks. We are grateful to all our funders and are particularly thankful to our CEO and Finance team for ensuring our continued strength into the new financial year.

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At the end of 2021/22 there was total reserves of £346,327 (2021 £431,123). This was made up of £217,372 (2021 £115,973) restricted reserves and £128,955 (2021 £315,150) unrestricted reserves.

Principal funding sources

We would like to thank all the generous donations and grants from all our supporters. A detailed list of all grants and our grant giving bodies is given in Note 2 to the accounts on page 16.

Reserves policy

The Trustees shall:

- Build up reserves until they represent an amount equal to an average 3 month's running costs based on the prior year's financial statements.
- Reserves may only be held in cash or near cash equivalents with recognised and regulated UK institutions with a credit rating of A or greater.
- While the Trustees and members of the Board seek to maximise returns on investments held as reserves, this should not result in most of the reserves becoming illiquid and in accessible in the event of an emergency, therefore at least 51% of the reserves should be instant access and the rest subject to notice not exceeding 3 months.
- Reserves may only be utilised when the finance committee recommends to the Board that such use is appropriate, and the Board agrees by majority vote off a quorate Board meeting.
- Reserves may only fall below the level specified when the Finance Committee recommends to the Board that such use is appropriate, and the Board agrees by majority vote off a quorate Board meeting.

The Board are happy to report that reserves have been greatly strengthened in 2020/21 and have met the policy target. The future outlook is uncertain but, with prudent management, the Board is confident that we can preserve and maintain this sound financial underpinning.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee. The Charities registered office is 221 Havil Street, London, SE5 7SB.

The charity is constituted under a Memorandum of Association dated 2 May 1986 and is a registered charity number 294399 in England and Wales.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees who served during the 2020/21 year were:

S E C Whitney Low - Chair
A R Devenish
A Garrido Serrato
D W R Richards

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M E Hamilton – Resigned 27th July 2021
E I McKay
S L I Manyonda
R J Preston
J A Reeves – Resigned 27th July 2021
C J M Wilkinson
A Li – Resigned 2nd November 2021
N Brown- Appointed 27th July 2021

Approach and recruitment of Trustees

After 6 and half years, Sioban Whitney-Low stepped down as a Trustee and Theatre Peckham's Chair. Sioban worked tirelessly to support and champion staff, board members and young people. We created a nomination's committee who led an open recruitment for new Trustee's and a Chair, identifying key areas of skills, knowledge and representation that were missing from the Board. Natasha Brown and Anni Domingo have stepped into the Trustee and Chair positions respectively.

Organisational structure and decision making

The Board of Trustees meet every three months, or more frequently if required, to consider reports from the Senior Management Team, monitor financial progress, agree budgets, and consider issues of strategic importance. The Trustees delegate the day-to-day management of the charity to the Executive and Artistic Director, Suzann McLean.

The Board currently has four sub-committees: Programming, Finance, Fundraising and Nominations. The committees have terms of reference, meet as needed and report proceedings to the full Board.

Risk management

The Trustees and members of the management committee review the major risks which the charity faces on a regular basis.

They are committed to continuing to increase reserves, combined with an annual review of the controls over key financial systems, to provide sufficient resources in the light of adverse conditions.

The Trustees and members of the management committee have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Plans for future periods

Future developments

Our plans for the future fall into three categories

- Supporting the growth of a more representative sector, providing opportunities for people from the widest backgrounds to get into theatre and the creative sector.
- Championing a festival approach to programming, attracting the widest range of audiences and participants through our broad offer.
- Ensuring a bright future, re-opening safely and prioritising our ongoing financial viability.

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Trustees' Report

Trustees' responsibilities statement

The Trustees (who are also directors of Theatre Peckham for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

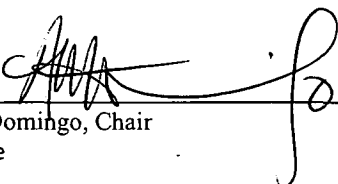
Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Signed on behalf of Trustees on:



Dr A Domingo, Chair
Trustee

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Independent Auditors' Report to the members of Theatre Peckham

Opinion

We have audited the financial statements of Theatre Peckham (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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Independent Auditors' Report to the members of Theatre Peckham

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;
- 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer software and support sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Audit response to risks identified

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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Independent Auditors' Report to the members of Theatre Peckham

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation and;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Use of our report

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



Kate Taylor FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wreford LLP, Statutory Auditor
Wellesley House
Duke of Wellington Avenue
Royal Arsenal
London SE18 6SS

Dated: 22 December 2022

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Statement of Financial Activities
(Incorporating Income and Expenditure account)

		Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
	Note				
Income from:					
Grants and donations	2	286,051	373,056	659,107	631,838
Charitable activities	3	249,279	-	249,279	82,621
Other trading activities	3	19,665	-	19,665	1,535
Other income		17,067	-	17,067	14,575
Total Income		<u>572,062</u>	<u>373,056</u>	<u>945,118</u>	<u>730,569</u>
Expenditure on:					
Charitable activities	4,5	727,049	302,865	1,029,914	567,378
Total Expenditure	6	<u>727,049</u>	<u>302,865</u>	<u>1,029,914</u>	<u>567,378</u>
Transfer between funds	13	(31,208)	31,208	-	-
Net Movement of Funds		<u>(186,195)</u>	<u>101,399</u>	<u>(84,796)</u>	<u>163,191</u>
Reconciliation of funds					
Funds at 1 April 2021		<u>315,150</u>	<u>115,973</u>	<u>431,123</u>	<u>267,932</u>
Funds at 31 March 2022		<u>128,955</u>	<u>217,372</u>	<u>346,327</u>	<u>431,123</u>

The Statement of Financial Activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 24 form part of these financial statements.

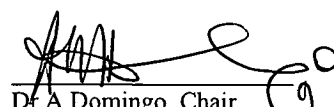
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Balance Sheet

	Note	2022 £	2021 £
FIXED ASSETS			
Intangible assets	9	8,816	9,379
Tangible assets	10	<u>211,233</u>	<u>230,084</u>
		220,049	239,463
CURRENT ASSETS			
Debtors	11	77,772	53,517
Cash at bank and in hand		<u>140,992</u>	<u>263,435</u>
		218,764	316,952
CREDITORS: amounts falling due within one year	12	<u>(59,986)</u>	<u>(82,792)</u>
NET CURRENT ASSETS		<u>158,778</u>	<u>234,160</u>
CREDITORS: amounts falling due after more than one year	12	<u>(32,500)</u>	<u>(42,500)</u>
NET ASSETS		<u>346,327</u>	<u>431,123</u>
CHARITY FUNDS			
Restricted funds	14	217,372	115,973
Unrestricted funds	14	<u>128,955</u>	<u>315,150</u>
TOTAL FUNDS		<u>346,327</u>	<u>431,123</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102).

The financial statements on pages 10 to 24 were approved by the Trustees on _____ and signed on their behalf by


Dr A Domingo, Chair
Company Number: 02016836 (England & Wales)

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Statement of Cash flows

	Notes	2022 Funds £	2021 Funds £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	25	<u>(94,862)</u>	<u>206,970</u>
Cash flows from investing activities:			
Purchase of property plant and equipment		<u>(20,081)</u>	<u>(35,788)</u>
Net cash provided by (used in) investing activities		<u>(20,081)</u>	<u>(35,788)</u>
Cash flows from financing activities:			
Repayments of borrowing		<u>(7,500)</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>(7,500)</u>	<u>-</u>
 Change in cash and cash equivalents in the reporting period		 (122,443)	 171,182
Cash and cash equivalents at the beginning of the reporting period	26	<u>263,435</u>	<u>92,253</u>
Cash and cash equivalents at the end of the reporting period	26	<u>140,992</u>	<u>263,435</u>

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Notes to the financial statements

1 Accounting Policies

1.1 Basis of preparation of 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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Theatre Peckham 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.

1.2 Company status

The charity is a company limited by guarantee incorporated in England and Wales under registered number 02016836. The members of the company are the Trustees named on the company information page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office is 221, Havil Street, London, SE5 7SB

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised 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 of the charity of the item is probable and that economic benefit can be measured reliably.

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.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in

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undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of Irrecoverable VAT.

Redundancy payments are recognised in the period in which an agreement is reached.

1.5 Intangible fixed assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for Impairment.

Website development	-	6% reducing balance
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1.6 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment, depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	over the term of the lease
Motor vehicles	-	25% reducing balance basis
Theatre fixtures and fittings	-	10-15% reducing balance basis
Theatre equipment	-	25% reducing balance basis
Computer equipment	-	33% straight line basis
Portable sound equipment	-	50% straight line basis
Leasehold improvements	-	15% reducing balance basis

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1.7 Interest receivable

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective Interest method.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees In furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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2 Income from donations and legacies

Grants and Donations	Restricted 2022 £	Unrestricted 2022 £	Total 2022 £	Total 2021 £
Donations				
Donations	-	18,522	18,522	15,127
	-	18,522	18,522	15,127
Grants				
Arts Council - Core	-	145,554	145,554	145,554
National Lottery	10,000	-	10,000	10,000
National Lottery - poetic unity	30,000	-	30,000	-
Jack Petchey Foundation - Covid recovery	-	-	-	8,500
Jack Petchey Foundation - Emergency response	15,000	-	15,000	-
Jack Petchey Foundation - Reignite	3,750	-	3,750	-
Jack Petchey Foundation - Intern	20,865	-	20,865	-
Jack Petchey Foundation - Awards	3,200	-	3,200	-
Cockayne Foundation	7,500	-	7,500	-
Nike	5,000	-	5,000	-
L.B. Southwark	-	-	-	31,500
L.B. Southwark Projects	-	6,000	6,000	-
St Saviours	1,000	-	1,000	-
Charter House - In So Unity Trust	7,500	-	7,500	-
Arm Bras Gaunt Armourerbrasier	-	3,000	3,000	3,000
Greater London Authority - Young Londoners Fund	62,825	-	62,825	47,867
Foyles Foundation	30,000	-	30,000	-
Sir John Cass Foundation	-	-	-	10,000
Garfield Weston	25,000	-	25,000	25,000
Always Sported Foundation	200	-	200	-
Arts Council England - Covid Recovery Fund	75,000	-	75,000	150,000
Arts Council England - Cake	66,565	-	66,565	-
Church Urban Fund	-	-	-	6,162
Noel Coward Foundation	200	-	200	4,175
London Borough of Southwark - Covid Response	-	-	-	15,000
London Borough of Southwark - Community projects	4,013	-	4,013	1,250
London Borough of Southwark - Black History Month	2,000	-	2,000	-
CCLORS	-	-	-	50,000
London Community Response	-	-	-	50,000
London Youth Correction	1,500	-	1,500	1,000
London Sports and Satellite Club	1,938	-	1,938	1,538
Arts Council - ACE Awards	-	-	-	1,000
Theatres Trust	-	-	-	5,000
Kick Start Scheme	-	102,787	102,787	5,000
Job Retention Scheme Grant	-	10,187	10,187	50,165
	373,056	267,529	640,585	621,711
	373,056	286,051	659,107	636,838

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3 Income from charitable and trading activities

	Unrestricted 2022 £	Total 2022 £	Total 2021 £
Charitable activities			
Service level agreement	31,500	31,500	-
In house production ticket sales	50,484	50,484	3,960
Box office splits	27,393	27,393	-
Other activities	2,139	2,139	2,000
Other event fees	(1,706)	(1,706)	981
External workshop fees	26,475	26,475	11,131
Workshop fees and membership fees	64,367	64,367	17,468
Holiday courses and master classes	1,000	1,000	685
Room and equip hire	46,561	46,561	47,597
Services	254	254	(1,200)
Sundry	811	811	-
	<u>249,279</u>	<u>249,279</u>	<u>82,621</u>
Trading activities			
Café, bar and tuck takings	18,313	18,313	870
Dancewear	1,240	1,240	665
Merchandise and publications	112	112	-
	<u>19,665</u>	<u>19,665</u>	<u>1,535</u>

4 Direct costs

	Activities and productions £	Total 2022 £	Total 2021 £
Workshop publicity	15,673	15,673	4,586
Marketing	13,090	13,090	5,743
Productions	113,482	113,482	54,927
Programme development	66,587	66,587	-
Dancewear and merchandise	2,230	2,230	88
Tuckshop and bar purchases	12,329	12,329	571
Examination fees	-	-	-
Hire costs	11,985	11,985	15,185
Other theatre activities	35,293	35,293	15,640
Tutor fees	57,457	57,457	73,632
Holiday courses and master classes	822	822	408
Consultants	22,919	22,919	6,772
Staff expenses	3,088	3,088	1,448
Staff training	3,300	3,300	934
Wages and salaries	443,685	443,685	208,618
National insurance	25,880	25,880	13,066
Pension cost	7,475	7,475	2,957
	<u>835,296</u>	<u>835,296</u>	<u>404,576</u>

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5 Governance costs

	Unrestricted Funds 2022 £	Restricted Fund 2022 £	Total 2022 £	Total 2021 £
Rent	-	-	-	-
Rates	528	-	528	1,239
Light and heat	23,108	-	23,108	16,256
Repairs and renewals	25,588	4,699	30,287	39,257
Covid compliance expenses	788	2,241	3,029	8,184
Cleaning	106	-	106	-
Transport and vehicle expenses	1	-	1	60
Computer costs	3,847	-	3,847	4,184
Insurance	8,255	-	8,255	3,704
Hygiene services	32,326	1,730	34,055	20,078
Printing, postage and stationery	4,897	2,300	7,197	8,723
Subscriptions	4,278	-	4,278	1,943
Telephone	2,342	-	2,342	2,515
Catering and hospitality	1,040	-	1,040	97
General expenses	1,235	-	1,235	340
Bank charges	7,938	1,166	9,104	1,317
Equipment	7,601	-	7,601	-
Recruitment	728	-	728	-
Service charge	5,747	-	5,747	5,747
Loss on disposal of intangible fixed assets	-	-	-	-
Professional fees	5,403	-	5,403	3,839
Audit fees	7,030	200	7,230	3,924
Depreciation of tangible fixed assets	38,933	-	38,933	38,255
Amortisation of intangible fixed assets	563	-	563	599
Provision for doubtful debts	-	-	-	2,541
	<u>182,282</u>	<u>12,336</u>	<u>194,618</u>	<u>162,802</u>

6 Analysis of expenditure by type

	Staff Costs 2022 £	Depreciation and Amortisation 2022 £	Other Costs 2022 £	Total 2022 £	Total 2021 £
Charitable activities	483,428	-	351,868	835,296	404,576
Expenditure on governance	-	39,496	155,122	194,618	162,802
	<u>483,428</u>	<u>39,496</u>	<u>506,990</u>	<u>1,029,914</u>	<u>567,378</u>

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7 Net outgoing resources

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	38,933	38,254
Amortisation of intangible assets	563	599
Auditors' remuneration	5,500	4,000

8 Staff costs

Staff costs for the year were as follows:

	2022	2021
	£	£
Wages and salaries	205,477	205,477
Redundancy payments	3,141	3,141
Social security costs	13,066	13,066
Other pension costs	2,957	2,957
	<u>224,641</u>	<u>224,641</u>

The average number of employees during the year, calculated on the basis of full time staff, was as follows:

	2022	2021
Direct charitable work	<u>20</u>	<u>12</u>

No employee was paid a salary greater than £60,000.

9 Intangible fixed assets

	Website Development £
Cost	
At 1 April 2021	11,912
Additions	-
Disposals	-
At 31 March 2022	<u>11,912</u>
Amortisation	
At 1 April 2021	2,533
Charge for the year	563
Eliminated on disposal	-
At 31 March 2022	<u>3,096</u>
Carrying amount	
At 31 March 2022	<u>8,816</u>
At 31 March 2021	<u>9,379</u>

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10 Tangible fixed assets

	Theatre Fixtures and Fittings £	Theatre and Sound Equipment £	Computer Equipment £	Leasehold Improvements £	Total £
Cost					
At 1 April 2021	395,493	17,959	24,176	19,730	457,358
Additions	10,846	7,240	1,996	-	20,082
Disposals	-	-	-	-	-
At 31 March 2022	<u>406,339</u>	<u>25,199</u>	<u>26,172</u>	<u>19,730</u>	<u>477,440</u>
Depreciation					
At 1 April 2021	193,500	14,438	18,321	1,015	227,274
Charge for the year	30,999	2,277	2,850	2,807	38,933
Eliminated on disposal	-	-	-	-	-
At 31 March 2022	<u>224,499</u>	<u>16,715</u>	<u>21,171</u>	<u>3,822</u>	<u>266,207</u>
Carrying amount					
At 31 March 2022	<u>181,840</u>	<u>8,484</u>	<u>5,001</u>	<u>15,908</u>	<u>211,233</u>
At 31 March 2021	<u>201,993</u>	<u>3,521</u>	<u>5,855</u>	<u>18,715</u>	<u>230,084</u>

11 Debtors

	2022 £	2021 £
Trade debtors	4,800	10,759
Prepayments and accrued Income	<u>72,972</u>	<u>42,758</u>
	<u>77,772</u>	<u>53,517</u>

12 Creditors

	2022 £	2021 £
Trade creditors	19,909	20,122
Accruals and deferred income	18,316	24,131
Grant in advance	-	25,000
Taxation and social security, pension	11,761	6,039
Bounce back loan	<u>10,000</u>	<u>7,500</u>
	<u>59,986</u>	<u>82,792</u>

Creditors due after more than one year

	2022 £	2021 £
Bounce back loan	<u>32,500</u>	<u>42,500</u>

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13 Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
Jack Petchey Foundation - Covid Recovery	1,593	3,200	(4,644)	-	149
Jack Petchey Foundation - Emergency Response	-	15,000	(17,767)	2,767	-
Jack Petchey Foundation - Reignite	-	3,750	-	-	3,750
Jack Petchey Foundation - Intern Programme	-	20,865	(20,865)	-	-
Wakefield Trust	1,186	-	(1,186)	-	-
Charter House - In So Unity Trust	235	7,500	(7,735)	-	-
Arts Council England - ACE Awards	1,000	-	(856)	-	144
L.B. Southwark Projects	1,250	-	(1,250)	-	-
L.B. Southwark Projects - Positive Futures	91	-	(78)	-	13
L.B. Southwark Projects - Empowering Communities	-	4,013	-	-	4,013
L.B. Southwark Projects - Black History Month	-	2,000	(2,218)	218	-
Sir John Cass Foundation	18,250	-	(18,257)	7	-
Church Urban Fund - Windrush Dream	251	-	(543)	292	-
Arts Council England - Covid Recovery Fund	57,850	75,000	(34,435)	-	98,415
Arts Council England - Cake projects	-	66,565	(94,430)	27,865	-
Noel Coward Foundation	3,825	200	(4,025)	-	-
Greater London Authority - Young Londoners Fund	30,441	62,825	(65,075)	-	28,191
National Lottery Fund - Poetic Unity	-	30,000	(5,239)	-	24,761
National Lottery Fund - Awards for all	-	10,000	(2,635)	-	7,365
Cockayne Foundation	-	7,500	(200)	-	7,300
Nike	-	5,000	(180)	-	4,820
St Saviours	-	1,000	(1,004)	4	-
Foyles Foundation	-	30,000	(4,550)	-	25,450
Garfield Weston	-	25,000	(12,500)	-	12,500
Always Sported Foundation	-	200	(255)	55	-
London Youth Correction	-	1,500	(1,000)	-	500
London Sports and Satellite Club	-	1,938	(1,938)	-	-
	115,973	373,056	(302,865)	31,208	217,372
Designated funds					
Zaiger Trust	-				-
Unrestricted funds					
General funds	315,150	572,062	(727,049)	(31,208)	128,955
	431,123	945,118	(1,029,914)	-	346,327

14 Analysis of net assets between funds

Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Intangible fixed assets	8,816	-	8,816
Tangible fixed assets	211,233	-	211,233
Current assets	1,392	217,372	218,764
Creditors due within one year	(59,986)	-	(59,986)
Creditors due after more than one year	(32,500)	-	(32,500)
	128,955	217,372	346,327

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15 Trustees expenses

The following transactions occurred with known related parties during the financial year:

- D Richards [Trustee] - direct reimbursement of expenses totalling £22.40
- A Li [Trustee] - received a leaving gift from charity to the value of £100
- J Reeves [Trustee] - received a leaving gift from charity to the value of £100
- S Whitey Low [Trustee] - received a leaving gift from charity to the value of £150

16 Taxation

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

17 Pension commitments

The following payments were made to the company pension schemes in the year:

	2022	2021
	£	£
Defined Contribution Scheme	16,467	2,957

No payments were outstanding at the year end.

18 Restricted funds

Greater London Authority, Young Londoners Fund – A 3 year funding agreement to support young people at risk of going into crime. Also to support positive futures and positive transition programmes.

Arts Council Covid Recovery Fund – Covid Recovery Fund - Grant to support a scaled back re-opening of Theatre Peckham from September 2020 to provide essential support for a community hard hit by Covid-19.

Foyles Foundation – A grant to support the Rep Company (17-25) running across 2022, which consisted of weekly training and masterclass and a final performance in November 2022.

Garfield Weston – Core funding for 2 years to support Theatre Peckham in becoming financially viable and build on strategy across 2 years.

19 Fund transfers

The following fund transfer have been made during the year:

- From unrestricted funds to the Jack Petchey Foundation – Emergency Response fund for £2,767. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the L.B. Southwark Projects - Black History Month fund for £218. This transfer has been made to supplement a small deficit on the restricted fund.

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- From unrestricted funds to the Sit John Cass Foundation fund for £7. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Church Urban Fund - Windrush Dream fund for £292. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Arts Council England - Cake projects fund for £27,865. This transfer has been made to supplement a large deficit on the restricted fund.
- From unrestricted funds to the St Saviours fund for £4. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Always Sported Foundation fund for £55. This transfer has been made to supplement a small deficit on the restricted fund.

20 Related party transactions

No transactions occurred with known related parties during the financial year. There were no outstanding balances with any known related parties at the year end.

21 Limited liability

The Trustees of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

22 Other professional services provided by the auditors

In common with many other entities of the charity size and nature, they use their auditors to assist with the preparation of the financial statements.

23 Operating lease commitments

At 31 March 2022 the company was committed to making the following payments under non-cancellable operating leases:

	2022	2021
	£	£
Payments due	6,991	13,980

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24 Deferred income

Income of £32,193 (2021: £36,330) has been deferred either to match the period of terms on the grant documentation or the terms of the invoices. for the following:

Garfield Weston Grant	-	£25,000
Venue hire and other income	-	£7,193

Income of £36,330 was released in the current period.

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

	2022	2021
	£	£
Net income/(expenditure) for the reporting period	(84,796)	163,191
Adjustments for:		
Depreciation charges	38,933	38,254
Amortisation charges	563	599
(Increase)/decrease in debtors	(24,255)	(10,613)
Increase/(decrease) in creditors	(25,307)	15,539
Net cash provided by (used in) operating activities	<u>(94,862)</u>	<u>206,970</u>

26 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	<u>140,992</u>	<u>263,435</u>
Total cash and cash equivalents	<u>140,992</u>	<u>263,435</u>