

Theatre Peckham
Company Limited by Guarantee
The Old Rectory, 100-102, Peckham Road

Company Information

Registered number: 02016836

Charity number: 294399

Directors

Mr A. Matthews - Chair

Mr B. Matthews - appointed 27 April 22

Mr C. Matthews - appointed 26 April 22

Mr D. Matthews

Mr E. Matthews

Mr F. Matthews

Mr G. Matthews

Mr H. Matthews

Mr I. Matthews

Mr J. Matthews - appointed 28 July 22

Mr K. Matthews - appointed 28 July 22

Mr L. Matthews - appointed 28 July 22

Mr M. Matthews - appointed 28 July 22

Mr N. Matthews - appointed 28 July 22

Company registered number

THEATRE PECKHAM

(A Company Limited by Guarantee)

Charity registration

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

Registered office

The Old Rectory

100-102, Peckham Road

London

SE18 6SS

Company number

02016836

Charitable status

Yes

Independent auditor

Mr A. Matthews

Mr B. Matthews

Mr C. Matthews

Mr D. Matthews

Mr E. Matthews

Notes

Notes 1 to 10

Notes 11 to 15

Notes 16 to 20

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Company Information

Trustees	Dr A Domingo – Chair A R Devenish – resigned 26 April 22 C J M Wilkinson - resigned 26 April 22 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 O Oyeleye – appointed 1 February 23 G Min – appointed 9 October 23
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
Independent examiners	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 unaudited financial statements of the company for the year ended 31 March 2023. 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 I.

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.

Response to the Cost of Living crisis

Over the course of the year, the impact of the cost of living has had a huge impact on Theatre Peckham's members. We responded by promoting our fee support scheme for Academy members to support parents to continue to afford performing arts classes, widely shared our discounted ticket offer for local residents, many of whom are on low income and created paid opportunities for local young people who were looking for flexible work. We also provided free outreach workshops over the holidays to support local community members to positively engage with arts and culture. Where our own overheads doubled and, in some cases, tripled, we focused on driving income. Although we were at a shortfall at the end of the financial year, we created a strategy for diversifying income sources and rebuilding reserves over the course of the next year.

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Our 2022 - 2023

- We engaged over 19,000 people as audiences, participants, volunteers, employees and creatives
- We provided experience through voluntary and work placements for 49 people, supported 2 artists in residence and provided paid work for over 252 freelance creatives.
- We worked with 24 local Secondary, Primary, Nursery and Pupil Referral Unit Schools.
- 282 in person performances of 103 productions and 3 Festival's.
- We produced 11 in-house productions for school audiences, the public and Academy members.

Theatre Peckham's was awarded Best Team at the Southwark Business Awards recognising the resilience of the organisation during the pandemic and its ability to bounce back and provide opportunities for individuals who are early in their career. Our achievements have been led by our superb CEO/Artistic Director, Suzann McLean. She has not only been recognised for her leadership as Winner of British Business Awards 2022 but was also awarded an MBE on the King's Birthday Honours roll, 2023

Theatre Peckham Academy and Young Peckham

Our principal activity is a core training programme that is divided into our Academy and Young Peckham Programme.

Our Academy for 3-16 years, provides young people with their first taste of the arts through weekly training.

- 30 performing arts courses running weekly concurrent with school terms including acting, musical theatre, music production, technical theatre and a variety of dance classes.
- 85% of members were from Southwark
- 415 members
- 8 tutors, 5 assistants and 23 work placement/volunteers supporting the Academy
- 850 participatory sessions as part of our academy programme.

Our Young Peckham Programme for 17-25 year old's provided 6 core programmes focused on training young people as creatives, in acting, in producing and Governance. This programme is designed to support young people who are interested in pursuing careers in the arts. 125 young people engaged across 100 sessions with training in acting, producing and becoming a well-rounded creative.

- Originate
- Rep Company
- Young Producers
- Young Actors Company
- Young Ambassadors
- Spoken Word Theatre

Theatre Peckham Performances

Every child had the opportunity for a live performance on our stage, and in the local community, sharing and showcasing their talent to friends and family audiences. In 2022/2023 our young people led and performed in

- | | |
|---|---|
| • Poetry Foyer, Taking place monthly April 2022- March 2023 | • None of the Clocks Work, September 2022 |
| • DEAR BLK LDN, April 2022 | • Fragments- A Spoken Word Play, September 2022 |
| • Step Festival, April 2022 | |

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- Originate showcase, June 2022
- 4 Academy Showcases, July 2022
- Rep Company showcase, July 2022
- The Frontline, November 2022
- Scroogelicious, December 2023
- NT Connections Festival across 6 days, March 2023

We also programmed shows which were written created by our Young Peckham and Resident Company

- Sunny Side Up, May 2022
- Slum Lord, May 2022
- Anybody of Water, May 2022
- Culture Drip Showcase, October 2022
- Dark Matter, October 2022
- Housewarming, October 2022
- One Way Out, October 2022
- Sunny Side Up, February 2023

Our Annual Festivals, Peckham Fringe and Young Gifted and Black provided artists with a platform showcasing 43 performances to 6149 audience members.

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.

5 Pigeons Pecking a Bin Bag	Impact on Urban Health	RJV Poetry
Africology Productions	Kemi from the Block	Roadworks Media
Attic Theatre Company	Kings College London	SAYLC-UK
BBC	Letter for Letter Theatre	Signdance Collective International
Black Cultural Archives	Miss Trans Global UK	South London Gallery
Breaking News Productions	Mountview	South London Youth Theatre
Bridge the Gap Studios	Multi-story Orchestra	Southwark Council
British Youth Music Theatre	No Table Productions	Southwark Playhouse
CTC Dance Company	Nursery Theatre	Tambo
Decolonising the Archive	OPIA collective	Tappy Toes
DNPA	Orisun Productions	Tavaziva Dance
Emerge Production House	Parade Productions	Team Jiggy 365
Expresión Inka UK	Pepa Duarte & Rose Collective	The Bower
Flag UK	Pilot Theatre	The Grove DIY
Fusión de los Pueblos UK	Plattapxssy	Theatre Centre
Golden Toad Theatre	Poetic Unity	Ubele Initiative
Guido Garcia Lueches & MarianaMalena Theatre Co.	Ponder Productions	Upswing
Guildhall School of Music & Drama	Primary Shakespeare company	Young and Talented
Illuminated Arts	RADA	Young Vic
Imagiphoria Studios	Reggae Choir	

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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, diversifying income streams and prioritising our ongoing financial viability.

Financial review

The year ended 31 March 2023 has been difficult financially. Maintaining an artistically challenging and innovative programme is expensive and costs have had to be carefully managed. Grant income and box office takings have struggled to keep up. Hence we report a deficit of £26,568 and reduced unrestricted reserves as at 31 March 2023 of £122,658. The Finance Committee and the wider Board are mindful of these continuing challenges and are ensuring that existing resources are spent wisely and costs are contained. We continue to fundraise vigorously and are looking to maximise takings from front of house activities while maintaining a value for money ethos. The year to 31 March 2023 saw significant and ongoing support from our chief funders and a disciplined and prudent cost-control policy. 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.

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.

It has been difficult to maintain reserves at a policy level through the year. However the Board has to trade off the need for financial resilience against the social impact of ceasing productions and projects through lack of funding. The Theatre's users are often the victims of inconsistent support and presence in their lives. Our goal is to be a sustained and consistent voice of hope and interest in their lives. The trustees seek to ensure sufficient unrestricted funding is available to maintain the financial resilience of

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the Theatre but will aim to maintain projects and programs where funding has been cut and we are acting to secure further funding for the project or more widely, the Theatre.

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 2022/23 year were:

A R Devenish- Resigned 26th April 2022
A Garrido Serrato
C J M Wilkinson - Resigned 26th April 2022
D W R Richards
E I McKay
G Broomes- Appointed 18th July 2022
J Akinwande – Appointed 18th July 2022
M D Prendergast – Appointed 18th July 2022
N Brown
O Oyeleye- Appointed 1st February 2023
R J Preston
S L I Manyonda

Approach and recruitment of Trustees

Our Nominations Committee successfully recruited 4 Trustees in the year 2022-23; Gabrielle Broomes, Martin Prendergast, Jelil Akinwande and Olusola Oyeleye. In October 2023 they also recruited Gwanwoo Min from Theatre Peckham's Young Ambassador programme. Inclusivity is at the forefront of recruitment processes to ensure the Board continues to reflect the diversity of our community and young people. Jelil Akinwande brings experience in recruitment and will join the committee for the next round of recruitment taking place in January 2024.

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 five sub-committees: Programming, Finance, Fundraising, Nominations and a

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Trustees' Report

new committee to look at PR and Communications. This was formed to celebrate Theatre Peckham's impact on a larger platform and to increase exposure attracting new members, audiences and supporters. 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.

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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

Simpson Wreford LLP., were appointed as Independent Examiners during the year and have expressed their willingness to continue in that capacity.

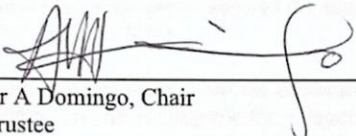
The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard

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Trustees' Report

to the public benefit guidance published by the Charity Commission.

Signed on behalf of Trustees on 13 December 2023


Dr A Domingo, Chair
Trustee

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Independent Examiners Report to the members of Theatre Peckham

I report to the charity trustees of the company for the year ended 31 March 2023, which are set out on pages 13 to 24.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

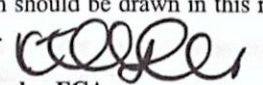
Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Kate Taylor FCA

For and behalf of Simpson Wreford LLP, Chartered Accountants
Institute of Chartered Accounts in England and Wales

Wellesley House
Duke of Wellington Avenue
London, SE18 6SS

Dated: 18th December 2023

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Statement of Financial Activities
(Incorporating Income and Expenditure account)

		Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
	Note				
Income from:					
Grants and donations	2	205,189	225,090	430,279	659,107
Charitable activities	3	426,477	-	426,477	249,279
Other trading activities	3	46,691	-	46,691	19,665
Other income		99,169	-	99,169	17,067
Total Income		<u>777,526</u>	<u>225,090</u>	<u>1,002,616</u>	<u>945,118</u>
Expenditure on:					
Charitable activities	4,5	777,583	251,601	1,029,184	1,029,914
Total Expenditure	6	<u>777,583</u>	<u>251,601</u>	<u>1,029,184</u>	<u>1,029,914</u>
Transfer between funds	13	(6,240)	6,240	-	-
Net Movement of Funds		<u>(6,297)</u>	<u>(20,271)</u>	<u>(26,568)</u>	<u>(84,796)</u>
Reconciliation of funds					
Funds at 1 April 2022		128,955	217,372	346,327	431,123
Funds at 31 March 2023		<u>122,658</u>	<u>197,101</u>	<u>319,759</u>	<u>346,327</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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As at 31 March 2023

Balance Sheet		2023	2022
	Note	£	£
FIXED ASSETS			
Intangible assets	9	8,287	8,816
Tangible assets	10	<u>177,123</u>	<u>211,233</u>
		185,410	220,049
CURRENT ASSETS			
Debtors	11	183,134	77,772
Cash at bank and in hand		<u>36,579</u>	<u>140,992</u>
		219,713	218,764
CREDITORS: amounts falling due within one year	12	<u>(62,864)</u>	<u>(59,986)</u>
NET CURRENT ASSETS		<u>156,849</u>	<u>158,778</u>
CREDITORS: amounts falling due after more than one year	12	<u>(22,500)</u>	<u>(32,500)</u>
NET ASSETS		<u>319,759</u>	<u>346,327</u>
CHARITY FUNDS			
Restricted funds	14	197,101	217,372
Unrestricted funds	14	<u>122,658</u>	<u>128,955</u>
TOTAL FUNDS		<u>319,759</u>	<u>346,327</u>

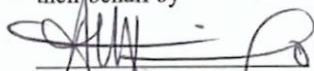
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

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

The financial statements on pages 10 to 24 were approved by the Trustees on 13 December 2023 and signed on their behalf by



Dr A Domingo, Chair

Company Number: 02016836 (England & Wales)

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Statement of Cash flows

	Notes	2023 Funds £	2022 Funds £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	25	(93,165)	(94,862)
Cash flows from investing activities:			
Purchase of property plant and equipment		(1,248)	(20,081)
Net cash provided by (used in) investing activities		(1,248)	(20,081)
Cash flows from financing activities:			
Repayments of borrowing		(10,000)	(7,500)
Net cash provided by (used in) financing activities		(10,000)	(7,500)
Change in cash and cash equivalents in the reporting period		(104,413)	(122,443)
Cash and cash equivalents at the beginning of the reporting period	26	140,992	263,435
Cash and cash equivalents at the end of the reporting period	26	36,579	140,992

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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 75B

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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Notes to the financial statements

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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Notes to the financial statements

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 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Donations				
Donations	-	18,295	18,295	18,522
	-	18,295	18,295	18,522
Grants				
Arts Council - Core	-	145,554	145,554	145,554
National Lottery	-	-	-	10,000
National Lottery - poetic unity	30,000	-	30,000	30,000
Jack Petchey Foundation - Emergency response	-	-	-	15,000
Jack Petchey Foundation - Reignite	3,750	-	3,750	3,750
Jack Petchey Foundation - Intern	10,680	-	10,680	20,865
Jack Petchey Foundation - Awards	2,800	-	2,800	3,200
Cockayne Foundation	7,500	-	7,500	7,500
Nike	7,000	-	7,000	5,000
Active Communities Network	2,500	-	2,500	-
L.B. Southwark - Culture Together	22,645	-	22,645	-
L.B. Southwark Projects	-	15,000	15,000	6,000
St Saviours	1,000	-	1,000	1,000
Charter House - In So Unity Trust	7,500	-	7,500	7,500
Arm Bras Gaunt Armourerbrasier	-	-	-	3,000
Greater London Authority - Young Londoners Fund	29,917	-	29,917	62,825
Foyles Foundation	-	-	-	30,000
Paul Hamlyn Foundation	40,000	-	40,000	-
Garfield Weston	25,000	-	25,000	25,000
Always Sported Foundation	-	-	-	200
Arts Council England - Covid Recovery Fund	-	-	-	75,000
Arts Council England - Cake	-	-	-	66,565
The Leche Trust	2,000	-	2,000	-
Noel Coward Foundation	3,000	-	3,000	200
Ironmongers	5,298	-	5,298	-
London Borough of Southwark - Community projects	-	-	-	4,013
London Borough of Southwark - Black History Month	-	-	-	2,000
Elixabeth & Prince Zaiger Trust	-	6,000	6,000	-
Childhood Trust	2,000	-	2,000	-
London Youth Correction	500	-	500	1,500
London Sports and Satellite Club	-	-	-	1,938
Royal Victoria Hall - Scroogelicious	2,000	-	2,000	-
Sir John Cass Foundation	20,000	-	20,000	-
Kick Start Scheme	-	20,340	20,340	102,787
Job Retention Scheme Grant	-	-	-	10,187
	225,090	186,894	411,984	640,585
	225,090	205,189	430,279	659,107

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3 Income from charitable and trading activities

	Unrestricted 2023	Total 2023	Total 2022
	£	£	£
Charitable activities			
Service level agreement	-	-	31,500
In house production ticket sales	144,609	144,609	50,484
Box office splits	88,595	88,595	27,393
Other activities	23,387	23,387	2,139
Other event fees	1,485	1,485	(1,706)
External workshop fees	10,731	10,731	26,475
Workshop fees and membership fees	87,216	87,216	64,367
Holiday courses and master classes	-	-	1,000
Room and equip hire	59,913	59,913	46,561
Services	8,516	8,516	254
Sundry	2,025	2,025	811
	<u>426,477</u>	<u>426,477</u>	<u>249,279</u>
Trading activities			
Caf�, bar and tuck takings	42,325	42,325	18,313
Dancewear	3,505	3,505	1,240
Imagine and play	355	355	-
Merchandise and publications	506	506	112
	<u>46,691</u>	<u>46,691</u>	<u>19,665</u>

4 Direct costs

	Activities and productions	Total 2023	Total 2022
	£	£	£
Workshop publicity	3,357	3,357	15,673
Marketing	21,158	21,158	13,090
Productions	190,593	190,593	113,482
Programme development	659	659	66,587
Dancewear and merchandise	6,199	6,199	2,230
Tuckshop and bar purchases	23,967	23,967	12,329
Examination fees	-	-	-
Hire costs	9,274	9,274	11,985
Other theatre activities	36,808	36,808	35,293
Tutor fees	81,466	81,466	57,457
Holiday courses and master classes	-	-	822
Consultants	17,695	17,695	22,919
Staff expenses	2,379	2,379	3,088
Staff training	208	208	3,300
Wages and salaries	404,046	404,046	443,685
National insurance	26,166	26,166	25,880
Pension cost	7,257	7,257	7,475
	<u>831,233</u>	<u>831,233</u>	<u>835,296</u>

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5 Governance costs

	Unrestricted Funds 2023 £	Restricted Fund 2023 £	Total 2023 £	Total 2022 £
Rent	-	-	-	-
Rates	1,418	-	1,418	528
Light and heat	23,632	-	23,632	23,108
Repairs and renewals	41,064	8,147	49,211	30,287
Covid compliance expenses	-	-	-	3,029
Cleaning	305	-	305	106
Transport and vehicle expenses	-	-	-	1
Computer costs	4,323	-	4,323	3,847
Insurance	9,446	-	9,446	8,255
Hygiene services	37,151	500	37,651	34,055
Printing, postage and stationery	6,883	-	6,883	7,197
Subscriptions	2,613	-	2,613	4,278
Telephone	2,928	-	2,928	2,342
Catering and hospitality	285	205	490	1,040
General expenses	892	-	892	1,235
Bank charges	12,322	-	12,322	9,104
Equipment	-	-	-	7,601
Recruitment	25	-	25	728
Service charge	-	-	-	5,747
Professional fees	5,525	-	5,525	5,403
Audit fees	4,400	-	4,400	7,230
Depreciation of tangible fixed assets	35,358	-	35,358	38,933
Amortisation of intangible fixed assets	529	-	529	563
	<u>189,099</u>	<u>8,852</u>	<u>197,951</u>	<u>194,618</u>

6 Analysis of expenditure by type

	Staff Costs 2023 £	Depreciation and Amortisation 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Charitable activities	440,056	-	391,177	831,233	835,296
Expenditure on governance	-	35,887	162,064	197,951	194,618
	<u>440,056</u>	<u>35,887</u>	<u>553,241</u>	<u>1,029,184</u>	<u>1,029,914</u>

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7 Net outgoing resources

This is stated after charging:

Net Income/ (expenditure)

	2023	2022
	£	£
Depreciation of tangible fixed assets	35,358	38,933
Amortisation of intangible assets	529	563
Auditors' remuneration	4,400	5,500

8 Staff costs

Staff costs for the year were as follows:

	2023	2022
	£	£
Wages and salaries	404,046	443,685
Redundancy payments	-	-
Social security costs	26,166	25,880
Other pension costs	7,257	7,475
	<u>437,469</u>	<u>477,040</u>

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

	2023	2022
Direct charitable work	<u>29</u>	<u>20</u>

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

9 Intangible fixed assets

	Website Development £
Cost	
At 1 April 2022	11,912
Additions	-
Disposals	-
At 31 March 2023	<u>11,912</u>
Amortisation	
At 1 April 2022	3,096
Charge for the year	529
Eliminated on disposal	-
At 31 March 2023	<u>3,625</u>
Carrying amount	
At 31 March 2023	<u>8,287</u>
At 31 March 2022	<u>8,816</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 2022	406,339	25,199	26,172	19,730	477,440
Additions	976	272	-	-	1,248
Disposals	-	-	-	-	-
At 31 March 2023	407,315	25,471	26,172	19,730	478,688
Depreciation					
At 1 April 2022	224,499	16,715	21,171	3,822	266,207
Charge for the year	27,422	2,825	2,725	2,386	35,358
Eliminated on disposal	-	-	-	-	-
At 31 March 2023	251,921	19,540	23,896	6,208	301,565
Carrying amount					
At 31 March 2023	155,394	5,931	2,276	13,522	177,123
At 31 March 2022	181,840	8,484	5,001	15,908	211,233

11 Debtors

	2023 £	2022 £
Trade debtors	50,758	4,800
Prepayments and accrued income	132,376	72,972
	<u>183,134</u>	<u>77,772</u>

12 Creditors

	2023 £	2022 £
Trade creditors	33,216	19,909
Accruals and deferred income	12,789	18,316
Taxation and social security, pension	6,859	11,761
Bounce back loan	10,000	10,000
	<u>62,864</u>	<u>59,986</u>

Creditors due after more than one year

	2023 £	2022 £
Bounce back loan	<u>22,500</u>	<u>32,500</u>

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13 Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Jack Petchey Foundation - Covid Recovery	-	-	-	-	-
Jack Petchey Foundation - Awards	149	2,800	(2,969)	20	-
Jack Petchey Foundation - Reignite	3,750	3,750	(7,920)	420	-
Jack Petchey Foundation - Intern Programme	-	10,680	(1,255)	-	9,425
Charter House - In So Unity Trust	-	7,500	(7,500)	-	-
Arts Council England - ACE Awards	144	-	(300)	156	-
L.B. Southwark Projects - Positive Futures	13	-	-	-	13
L.B. Southwark Projects - Empowering Communities	4,013	-	(4,329)	316	-
L.B. Southwark - Culture Together	-	22,645	(19,815)	-	2,830
Childhood Trust	-	2,000	(2,000)	-	-
Arts Council England - Covid Recovery Fund	98,415	-	-	-	98,415
Arts Council England - Cake projects	-	-	540	(540)	-
Ironmongers	-	5,298	-	-	5,298
Sir John Cass Foundation	-	20,000	(164)	-	19,836
Leche Trust	-	2,000	-	-	2,000
Noel Coward Foundation	-	3,000	(2,424)	-	576
Greater London Authority - Young Londoners Fund	28,191	29,917	(58,381)	273	-
National Lottery Fund - Poetic Unity	24,761	30,000	(29,093)	-	25,668
National Lottery Fund - Awards for all	7,365	-	(8,241)	876	-
Cockayne Foundation	7,300	7,500	(17,717)	2,917	-
Nike	4,820	7,000	(13,262)	1,442	-
Royal Victoria Hall	-	2,000	(2,000)	-	-
Paul Hamlyn Foundation	-	40,000	(21,961)	-	18,039
St Saviours	-	1,000	(1,059)	59	-
Foyles Foundation	25,450	-	(25,491)	41	-
Garfield Weston	12,500	25,000	(25,000)	-	12,500
Active Communities	-	2,500	-	-	2,500
London Youth Correction	500	500	(1,260)	260	-
	217,372	225,090	(251,601)	6,240	197,101
Designated funds					
Zaiger Trust	-	-	-	-	-
Unrestricted funds					
General funds	128,955	777,526	(777,583)	(6,240)	122,658
	346,327	1,002,616	(1,029,184)	-	319,759

14 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Intangible fixed assets	8,287	-	8,287
Tangible fixed assets	177,123	-	177,123
Current assets	22,612	197,101	219,713
Creditors due within one year	(62,864)	-	(62,864)
Creditors due after more than one year	(22,500)	-	(22,500)
	122,658	197,101	319,759

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15 Trustees expenses

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

- J Akinwande [Trustee] - direct reimbursement of expenses totalling £41.17.

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:

	2023	2022
	£	£
Defined Contribution Scheme	17,481	16,467

A liability of £1,160 (2022- £Nil) was outstanding at the year end.

18 Restricted funds

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..

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 transfers have been made during the year:

- From unrestricted funds to the Jack Petchey Foundation – Awards fund for £20. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Jack Petchey Foundation – Reignite fund for £420. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Arts Council England – ACE Awards fund for £156. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Greater London Authority - Young Londoners Fund for £273. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the National Lottery Fund - Awards for all fund for £876. This transfer has

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been made to supplement a small deficit on the restricted fund.

- From unrestricted funds to the Cockayne Foundation fund for £2,917. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Nike fund for £1,442. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the St Saviours fund for £59. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the Foyles Foundation fund for £41. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the London Youth Correction fund for £260. This transfer has been made to supplement a small deficit on the restricted fund.
- From unrestricted funds to the L.B. Southwark Projects - Empowering Communities fund for £316. This transfer has been made to supplement a small deficit on the restricted fund.
- From the Arts Council England - Cake projects fund to unrestricted funds for £540. This transfer has been made to offset against a deficit transfer last year.

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 Operating lease commitments

At 31 March 2023 the company was committed to making the following payments under non-cancellable operating leases:

	2023	2022
	£	£
Payments due	3,495	6,991

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23 Deferred income

Income of £6,250 (2022: £7,193) has been deferred either to match the period of terms on the grant documentation or the terms of the invoices. for the following:

Venue hire and other income - £6,250

Income of £7,193 was released in the current period.

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

	2023	2022
	£	£
Net income/(expenditure) for the reporting period	(26,568)	(84,796)
Adjustments for:		
Depreciation charges	35,358	38,933
Amortisation charges	529	563
(Increase)/decrease in debtors	(105,362)	(24,255)
Increase/(decrease) in creditors	2,878	(25,307)
Net cash provided by (used in) operating activities	<u>(93,165)</u>	<u>(94,862)</u>

25 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	36,579	140,992
Total cash and cash equivalents	<u>36,579</u>	<u>140,992</u>