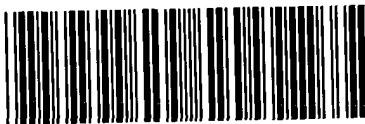


Registered number: 02016836
Charity number: 294399

THEATRE PECKHAM
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2019

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COMPANIES HOUSE

Theatre Peckham
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Company Information

Trustees	S E C Whitney Low - Chair J A Reeves W R Shanks A R Devenish M E Hamilton S L I Manyonda E I McKay R J Preston A Garrido Serrato – appointed 18 July 19 C J M Wilkinson – appointed 29 January 19
Company registered number	02016836
Charity registered number	294399
Registered office	Theatre Peckham 221 Havil Street London SE5 7SB
Company secretary	Ms S Smith
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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DIRECTORS' AND 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 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements 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 102) 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, in particular but not exclusively the art of drama. This is achieved through the provision of education and training in the performing arts and producing professional theatre for young audiences, focusing on under-represented communities.

Our Vision

Creating the Environment in which young people of all ages have equality of opportunity to lead, participate, work in and enjoy the arts and culture.

We aim to be London's Leading Learning Theatre, providing high quality training to young performers and technicians as we grow a talent pool for the creative industries.

Theatre Peckham is a flagship cultural venue and a pioneering learning theatre where inspirational artists meet aspirational young people; maintaining best practice in the development of the performing arts with, by and for children and young people. Theatre Peckham provides opportunities for every child to emerge as an inspired artist by working with excellent creative practitioners in a venue that is both locally focussed with a national and international vision.

Activities for achieving objectives

The principal activities of the company over the year were a core education and training programme for young people predominantly aged 18 and under, and musical theatre productions and performances with, for and by young people. Our programme comprised 33 performing arts courses running weekly concurrent with school terms including drama, musical theatre, acting, singing and a variety of dance classes. New musical theatre productions were created for Christmas and summer seasons with casts of young people from the academy programme working alongside professional actors and a professional creative team.

Showcases, sharing of work, and other performances created in the education programme were held regularly for parents and friends at Theatre Peckham and at events around London. Working in partnership with schools, community groups and other agencies we delivered a range of educational and creative programmes, both in the community and at our Theatre. Training places were offered to young adults, and work experience placements offered to young people from local schools, colleges and drama schools, in Technical Theatre, stage management, acting, facilitating and administration.

Theatre Peckham provides opportunities to experience a first engagement with the arts and is committed to long term activity with participants and audiences who are often excluded due to socio-economic or other circumstances. Fees and ticket prices are kept very low so they are affordable for all, with

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concessionary prices and bursaries available for those on low incomes. The company has inspired and educated thousands of young people, many of whom have gone on to be employed across the creative industries as artists and arts leaders.

Achievements and performance

2018/19 key statistics:

- Public productions continued to attract audiences, with 11,464 people attending 76 performances of 26 productions and 2 Festivals
- 22 companies brought their productions to our theatre
- we delivered 955 participatory sessions as part of our academy programme, with 15,643 attendances
- we worked with 57 local Secondary, Primary and Nursery schools
- we created 2 in-house productions for public and school audiences, the House Fairy and Robin Hood: The Arrow of Destiny as well as an NT Connections production with our 16+ Acting group and Windrush Swing in partnership with Jazz Dance Elite
- we supported a group of alumni to produce, fund, write and direct 'Love Thy Fro' a musical theatre production for children, with audiences of 1,400 watching 8 performances.
- we increased our core staff team from 7 to 12 and employed 51 freelance artists
- 25 volunteers worked with us for 667 volunteer hours and we hosted 14 work experience placements
- we provided 1,014 hours of free rehearsal and performance space to artists and companies
- increased Instagram followers by 47.6% and audience email sign ups by 32%
- we engaged with 16,792 people across our programme

Review of activities

2018 to 2019 was a pivotal year for Theatre Peckham. A key focus was the smooth transition from our Founder, Teresa Early, to the appointment of Suzann McLean as new Artistic Director/CEO, part way through the year. An ambition to build a strong, inclusive Board led to the recruitment of 7 new Trustees over the year and the appointment of a new Chair. In addition, we created three new posts in Development, Events and Partnerships, and Marketing as part of our strategy to build the capacity to generate new income and increase resilience. Our new well-resourced building continued to unlock new opportunities for the local community as we welcomed a range of artists and companies to make, rehearse and perform work and connect with our young people. The year ended with Teresa Early recognised in the New Year's Honours list and awarded the MBE for services to young people at Theatre Peckham.

Education and Creative Learning Programme

Over the year we delivered 955 sessions as part of our academy education programme, with a total of 15,643 attendances. Young people of all ages took part, from babies in Creative Play to 18 year olds in the Acting Company. All of them had the opportunity to take part in sharing's of work at the end of each term and to perform in at least one of our 8 summer showcases for parents and peers, with many performing in several different showcases.

We continued to offer a summer holiday programme, with short courses in Musical Theatre and Theatre

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Makers for younger children and our partnership with Ballet Soul provided opportunities for those aged 15 and above to take part in Tales of Africa over the summer alongside classically trained dancers, using classical, contemporary and African movements. Over the second half of the year we greatly increased our half term holiday workshop programme, providing a range of activities for all ages. Utilising accessible pricing and offering free tasters to low income families from the local community, we increased participation from 8 children attending one workshop, to 158 attending ten, an increase of nearly 2000% in 5 months.

Our Acting Company performed their NT Connections production of The Sweetness of a Sting at Theatre Peckham and the Albany Theatre in Deptford. We also took young people to perform at events including the Big Dance, Camberwell Community Council, East Dulwich Christmas Cracker, the Jack Petchey Glee Club Competition and Awards Celebration and to see a range of theatre performances such as the Trench at Southwark Playhouse, Hamilton at the Victoria Palace and Emelia at the Vaudeville Theatre.

Once again we successfully tendered to deliver the STEP Youth Theatre Showcase, with 8 school and youth theatres performing including our own 14+ Perform Young Company. This group were also involved in a partnership project with Pilot Theatre and Young and Talented, creating a response to their national touring production of Noughts and Crosses.

200 young people attended Theatre Works, a careers event designed to introduce young people to careers on and off stage, funded by Camberwell Community Council. The two day event included taster workshops in lighting, sound, design, writing and audition technique, and opportunities to talk to artists, as well as to staff and students from drama schools, Universities and Further Education providers including Mountview, Rose Bruford, London South Bank University, University of the Arts London, and the Brit School. In addition, we hosted National Youth Theatre auditions, providing free auditions for our own students and supported one of our alumni to secure a Theatre Peckham scholarship to Mountview.

Over the year we significantly increased our use of digital technologies, creating a recording studio to enable young people to create their own musical content and looking at how we extend the life of our work digitally. A partnership with Cut Films led to a film made by our young people winning best campaign film in Cut Films national awards. In January, Teresa Early, now Director Emeritus, began work on her Legacy project, funded by the Arts Council to record children singing songs from some of the many productions she has created at Theatre Peckham over the past 33 years. We saw a significant rise in social media followers with an increase of 47.6% on Instagram, a key platform for our target audience and increased audience data capture for evaluation and analysis, with a 32% rise in email sign ups.

We are committed to making opportunities inclusive and accessible, working in partnership with schools, youth groups and other agencies to reach audiences and participants from under-engaged communities. Over the year we worked in partnership with 55 local schools and nurseries as well as numerous community groups. We delivered projects in several schools and community settings which culminated in performances at Theatre Peckham providing an introduction to the venue for children and their parents and pathways to the academy courses for local children. We supported schools to stage performances and delivered workshops on technical theatre and our theatre productions. Schools continued to refer young people for supported places on our Academy programme for those they believed would benefit from attending, but who could not afford to pay. We also delivered a drama GCSE with Arco Academy, an alternative education provider for young people unable to attend mainstream school.

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We continued to place inclusivity at the heart of all our work, with a commitment to removing barriers to access, ensuring we engage those who often feel excluded from arts activity. The prices of all activities are kept affordable and by providing free and discounted places to 21% of our participants we ensured we reached those who may be excluded due to socio-economic circumstance, or children needing additional support to attend, such as those referred by schools and other agencies.

The majority of our members came from Peckham and Camberwell, (63%), with 21% from across the rest of Southwark and 16% from other local authorities including Lambeth, Lewisham, Croydon, Westminster and Bromley. A priority was to ensure participants continued to reflect our local community and included the least engaged, as gentrification has brought a different demographic to Peckham and Camberwell, along with the growing disenfranchisement of the local community. We continued to engage an ethnically diverse membership with 76% of our members identifying themselves as Black, Dual Heritage or Other.

Around 6% of our parents disclosed that their children have additional needs ranging from Downs syndrome to Autistic Spectrum Disorder. Many other participants have additional educational needs which have not yet been diagnosed or which parents choose not to report to us. We work with parents to find the best way to support these young people, including sharing strategies with schools and using a Buddy system, where older young people support younger children in class. We are developing relationships with local SEND schools to explore how we can work with them to meet the needs of their young people. Students from Tuke School visited the theatre regularly over the year to become familiar with the space and one of their students performed at the STEP showcase, with overwhelming support from the other young performers.

We succeeded in encouraging participants to return each year whilst providing space for and engaging new members (around 25% new members each term). The majority of participants stay for several years, with many taking part for more than ten years.

Productions and Performances

Over the year a total of 11,464 audiences attended 76 performances of 26 productions and 2 Festivals.

We created two productions this year with casts of children from the academy programme, for family and school audiences. In July, the House Fairy was the final production written and directed by Teresa Early and composed by Roger Goslyn, performed by two casts of 18 children and two alumni. One of these, playing the role of the Dad, had played the Gooseberry Fairy in the original production in 2002, aged 9. The production was aimed at children aged 3 – 7 years as well as nurseries and infant schools, and played to audiences of 2,154.

‘You made her dream come true. She has wanted to be on stage since she was 3 and first joined Theatre Peckham. Before the rehearsals I would struggle to get her to read. This summer she has picked up and read books, Chapter books! This is such a massive thing for her.’ Parent of House Fairy cast member

Suzann McLean’s inaugural production at Theatre Peckham was Robin Hood; The Arrow of Destiny written by Richard Hurford and composed by Rob Castell, with a cast of professional actors including 2 alumni, and 38 children. Audiences, children and adults alike, were delighted by the production. School groups left the theatre with a Robin Hood affirmative badge, singing the songs, and the overall message of the importance of community, teamwork resonated for all. Through our outreach programme we offered discounted or free tickets to schools and youth groups, engaging total audiences of 5,319. The production received very positive press attention, named one of the Top 10 shows to see in December in Up and Coming and given 5*s from Spy in the Stalls and even more positive responses

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from the children involved and their parents.

“My child’s confidence has improved tenfold. This has helped her in numerous social situations and given her Speech and Language diagnosis this involvement has had more impact on her development than any of the interventions provided by SALT (Speech and Language Therapy) to date.” Parent of cast member

In January the Desmond’s 30th Anniversary brought together exceptional high profile artists, original cast members, theatre makers and young performers celebrating with the local community. The event sold out, with waiting lists for tickets and positive feedback from everyone both in person and through social media. The impact in terms of bringing a new audience into the theatre and raising our profile was huge, with many audience members returning for other events and to hire the theatre.

“The evening has moved me beyond words. The inclusive remit and the strong sense of community at Theatre Peckham was there for all to see. The performance of Desmond’s by the youth theatre members blended seamlessly into the professional actors’ reading of the first ever episode. I saw young people, none of whom were born when it first aired, capture the spirit of the show and make it their own.” Trix Worrell, writer of Desmond’s.

Our new Associate Artists programme aims to support the development of local artists and companies to develop and present their work and to bring new voices into our theatre. Through this programme we provided space, resources, mentoring, marketing and fundraising support to a range of emerging artists and companies. As a result Ballet Soul received Arts Council grants to create work at Theatre Peckham and Taz Skyler received funding to take Warheads to the Park Theatre following the performance at Theatre Peckham and Ryan Matthews-Robinson (Ragz) launched Soul Lyrical, his Spoken Word album at Theatre Peckham, supported by members of Theatre Peckham’s Acting Rep Company. A partnership with Associate Company Jazz Dance Elite led to a performance of Windrush Swing and an intergenerational Tea Dance, funded by Southwark as part of Black History Month. In September we formed an Artist Development programme to support young emerging artists’ aged 19 – 25 eager to develop and present their own work. They performed Trigger-nomics, a selection of work about mental health, in our Peckham Previews Festival.

We continued to encourage our alumni to come together to create work following their Made In Peckham showcase in 2017 and provided mentoring, space and resources for an alumni group to produce, fund, write and direct their first musical ‘Love Thy Fro’ a production for children. Using Theatre Peckham’s model of casting children alongside adult performers and creative team they previewed the performance in the summer, with 7 performances for school and family audiences of 1,400 in October. Alumni took over the theatre for the run, with 18 of them taking on every role, from chaperone and usher to DJ. They have now received funding to further develop the production for another performance run at Theatre Peckham in October 2019.

Our stunning new building has enabled us to create new opportunities for young people and our local community to experience a more diverse cultural offer, through programming theatre, dance, comedy and spoken word in partnership with other artists and companies. Hires and partnerships over the year included;

Albert and Friends Circus
Audio ID
Ballet Soul
Bola Sol
Chance to Dance; Royal Ballet
Clod Ensemble
Cut Films

Les Enfants Terribles
Love Thy Fro
Melanin Box Festival
Mimi Bashir’s Diversity Showcase
Movimiento Jaguar Despierto
National Youth Theatre
Pilot Theatre Company

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Destination Africa
Encore Theatre Company
Expression Inka
Frantic Assembly
Illuminated Arts
Jazz Dance Elite
Straight Up Comedy
Stroke Odysseys
Tall Stories
Tangled Feet
Taz Skylar

Poetic Unity
Scott-It Dramas: Decide boy
Second Hand Dance
Southern Soul
South London Youth Theatre
South Social Film
TedX Peckham
Tiata Fahodzi
Tribe Diaspore, Fela Kuti Tribute
Young and Talented

Progression routes

Creating progression routes into the creative industries for our young people is at the heart of Theatre Peckham's work. The inclusion of two alumni in each of our main-house productions, four teaching on our academy education programme, one receiving a scholarship to Mountview, and the achievement of the alumni production of Love Thy Fro are a testament to our success. In addition, following a casting at Theatre Peckham, Barnaby Welch Agency began to represent two alumni, with one being cast in the lead role of Dorothy in the Wizard of Oz at Birmingham Rep. The quality of the production attracted Agents and Casting Directors to Robin Hood: The Arrow of Destiny, resulting in two child performers being cast in Small Island at the National Theatre and we were able to offer many other casting opportunities across the year including CBBC and Game of Thrones. Our alumni continue to work across the creative industries as actors, dancers, singers, writers, directors, administrators, stage and production managers, filmmakers, and many as teachers inspiring the next generation.

Financial review

Our financial strategy over the year was ambitious yet robust, focusing on developing our sustainability through investing in new roles in Development, Events & Partnerships and Marketing and building our capacity to generate income. We saw a financial return on our investment in these new staff within months of their appointment. Earned income increased with Box office and Café income up substantially by 73% and 308% respectively, academy fees up by 2% and venue hire up by 12%. Appointed in June, we supported our Development Officer to submit funding proposals and begin to develop relationships with Trusts and Foundations, with some success including a grant from the Andrew Lloyd Webber Foundation. With a strong vision and business plan in place from January, funding bids have been far more successful and we are in a better position for 2019/20 with successful bids for the coming year including two year funding from Garfield Weston and an application pipeline underway. Financial management for the year was rigorous, with tight budgetary controls and management of cash flow. The Finance Sub-committee continued to meet on a monthly basis to examine the cash flow and revenue targets, before reporting to the full Board.

At the end of 2018/19 there were total reserves of £346,480 (2018 £467,527). This was made up of £11,840 (2018 £48,839) restricted reserves and £336,640 (2018 £418,688) unrestricted reserves.

The trustees have decided on a prior year adjustment to the accounts dated 31 March 2018. The adjustment totals £35,731 and is in relation to unrestricted income not recognised correctly as accrued income at the balance sheet date. This adjustment has increased accrued income from Nil to £35,371 at 31 March 2018 and increases total grants and donations received during the year from £267,946 to £303,677.

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As a result of the restatement total reserves at 31 March 2018 have increased from £431,796 to £467,527. Unrestricted reserves have increased from £382,957 to £418,688. Restricted reserves have remained unchanged at £48,839.

Principal funding sources

We are an Arts Council National Portfolio Organisation and also received Arts Council Catalyst Evolve funds for the past two years. Arts Council organisational development funding enabled us to invest in our financial systems, moving to QuickBooks Accounting System and appointing a skilled Finance Officer with additional capacity. This is proving to provide us with a more accurate and timely picture of our financial position, enabling us to test assumptions and impacts on the cash flow, balance sheet and reserves. In order to give time to embed the new roles, and to manage risk and support increased investment in the creative programme, we successfully applied to re-profile our Arts Council grant over the next three years. Following their investment in our new building, Southwark Council continued to provide ongoing revenue funding as well as Black History Month and Neighbourhood Funds project grants.

Our extensive programme of activity during 2018/19 would not have been possible without the support of our many funders:

Andrew Lloyd Webber Foundation
Arts Council England
Awards for all
Camberwell Council Neighbourhood Funds
The Clothworkers Foundation
The Bernard Sunley Charitable Foundation
D'Oyly Carte Charitable Trust (for 2019/20)
Elizabeth and Prince Zaiger Trust

Garfield Weston Foundation (for 2019-21)
Jack Petchey Foundation
Newcomen Collet
Noel Coward Foundation
Royal Victoria Hall Foundation
Sainsbury's Charity of the Year
The Theatres Trust

We thank these supporters as well as the many individual donors who give regularly or have made one-off donations, and all of our volunteers who supported us with their time.

Reserves policy

The trustees and members of the management committee have determined that Theatre Peckham shall:

- assiduously and prudently build up its 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 management committee seek to maximise returns on investments held as reserves, this should not result in the majority of the reserves becoming illiquid and inaccessible 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 management committee that such use is appropriate and the management committee 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 management committee agrees by majority vote off a quorate Board meeting.

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The Board agreed to reserves falling below this level in 2018/19 as part of the financial strategy to invest in new posts. The Company is aware of the risks going forward and have put in place steps to address this position and monitor the success of the strategy.

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 year, were;

S E C Whitney Low – Chair

W R Shanks

M E Hamilton

E I McKay

L Amoako – resigned 8 November 2019

C Murchu – resigned 9 October 2018

A Garrido Serrato – appointed 18 July 19

J A Reeves

A R Devenish

S L I Manyonda

R J Preston

A Dickerson – resigned 9 October 2018

G Stallard – resigned 3 May 2019

C J M Wilkinson – appointed 29 January 19

Policies adopted for the induction and training of Trustees

At the start of the year the Board appointed a consultant with an inclusive approach to manage a process of Board recruitment and appoint 7 new trustees that are more representative of the local community with an equal gender split and a balance of skills. Future recruitment will include carrying out a skills audit whenever appropriate, and advertising and canvassing widely through networks, parents, schools and local contacts as well as through professional organisations such as Arts and Business and Artistic Directors of the Future. A selection panel meets with prospective candidates and makes recommendations to the Board based on the criteria contained in the Board members role description. We have developed an induction programme for new Board members which includes meetings with the Chair and the Artistic and Executive Directors, the Independent Theatres Council delivers training when appropriate and a new Board Induction Pack has been created.

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Organisational structure and decision making

The Board of Trustees meet every two 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 Artistic Director and the Executive Director.

The Board currently has two sub-committees; Finance & Fundraising and Programming. 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 and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event 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. The principal risk of the company is fundraising, particularly the loss of the major core funder, Arts Council England. We have just completed the first year of a four year funding agreement with the Arts Council, ending in March 2022 and continue to maintain the close relationship developed over past years. The company is aware of the importance of maintaining excellent relationships with all funders to mitigate against any loss of funding as well as the need to continue to diversify income streams. Increasing earned and fundraised income through investing in new posts will reduce reliance on Arts Council and Local Authority funding.

Plans for future periods

Future developments

With the transition complete, a new vision and business plan in place, supported by a renewed board and staff team, Theatre Peckham can now focus on delivering artistic and financial plans and ambitions to be London's Leading Learning Theatre.

New artistic leadership has allowed us to start thinking nationally and internationally. We aim to build on partnerships with national companies and introduce our young people to new experiences and make them part of wider networks. In 2019 we will be part of our first Erasmus funded European Exchange with a youth theatre from Amsterdam and we will develop opportunities to engage international artists and companies.

Over the next few years, Theatre Peckham will deliver an outstanding artistic programme which inspires young people to participate, learn and achieve and reach our goal to be a creative place-making organisation providing cultural learning opportunities for all.

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

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Trustees' Report

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.

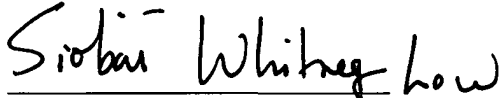
Disclosure of information to auditors

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 the board of Trustees on 19-12-19.



Mrs S E C Whitney Low, 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 2019 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 2019 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 pages 12-13, 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.

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: 23rd December 2019

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Statement of Financial Activities
(Incorporating Income and Expenditure account)

		Unrestricted 2019 £	Restricted 2019 £	Total 2019 £	Restated Total 2018 £
	Note				
Income from:					
Grants and donations	2	210,127	93,550	303,677	242,363
Charitable activities	4	162,715	-	162,715	146,269
Other trading activities	4	25,327	-	25,327	8,085
Total Income		<u>398,168</u>	<u>93,550</u>	<u>491,718</u>	<u>396,717</u>
Expenditure on:					
Charitable activities	5,6	507,015	105,751	612,766	446,972
Total Expenditure	7	<u>507,015</u>	<u>105,751</u>	<u>612,766</u>	<u>446,972</u>
Transfer between funds	14	24,798	(24,798)	-	-
Net Movement of Funds		<u>(133,645)</u>	<u>12,597</u>	<u>(121,048)</u>	<u>(50,255)</u>
Reconciliation of funds					
Funds at 1 April 2018		<u>418,688</u>	<u>48,839</u>	<u>467,527</u>	<u>517,782</u>
Funds at 31 March 2019		<u>285,043</u>	<u>61,436</u>	<u>346,479</u>	<u>467,527</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 18 to 28 form part of these financial statements.

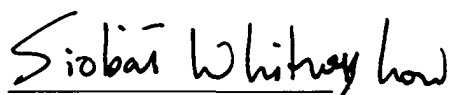
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Notes to the financial statements

	Note	2019 £	Restated 2018 £
FIXED ASSETS			
Intangible assets	10	19,460	18,524
Tangible assets	11	<u>270,146</u>	<u>315,684</u>
		289,607	334,208
CURRENT ASSETS			
Debtors	12	17,072	40,147
Cash at bank and in hand		<u>132,720</u>	<u>97,500</u>
		149,792	137,647
CREDITORS: amounts falling due within one year	13	<u>(92,920)</u>	<u>(4,328)</u>
NET CURRENT ASSETS		<u>56,872</u>	<u>133,319</u>
NET ASSETS		<u><u>346,479</u></u>	<u><u>467,527</u></u>
CHARITY FUNDS			
Restricted funds	14	11,840	48,839
Unrestricted funds	14	<u>334,639</u>	<u>418,688</u>
TOTAL FUNDS		<u>346,479</u>	<u>467,527</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 16 to 28 were approved by the Trustees on 19-12-19 and signed on their behalf by



Mrs S E C Whitney Low, Chair
Company Number: 02016836 (England & Wales)

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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, Havit 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.

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.

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

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.

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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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Notes to the financial statements

2 Income from donations and legacies

Grants and Donations	Restricted 2019 £	Unrestricted 2019 £	Total 2019 £	Restated Total 2018 £
Donations				
Donations	-	3,526	3,526	6,545
Sponsor-a-seat Donations	-	989	989	-
	-	4,515	4,515	6,545
Grants				
Arts Council - Core	-	142,924	142,924	142,924
Allsop Foundation	-	2,000	2,000	-
Andrew Lloyd Webber Foundation	15,100	-	15,100	-
Royal Victoria Hall	2,000	-	2,000	-
National Lottery	10,000	-	10,000	-
Jack Petchey Foundation	1,750	-	1,750	1,000
Zaiger Trust	6,000	-	6,000	6,000
Arts Council England Capital	-	-	-	31,678
Arts Council England Catalyst	-	60,688	60,688	-
L.B. Southwark	31,500	-	31,500	31,500
L.B. Southwark Projects	7,200	-	7,200	7,251
Arts Council England Area Managed Funds	20,000	-	20,000	-
Trusts Confirmed	-	-	-	13,465
Project Grants	-	-	-	2,000
	93,550	205,612	299,162	235,818
	93,550	210,127	303,677	242,363

3 Prior year restatement

The trustees have decided on a prior year adjustment to the accounts dated 31 March 2018. The adjustment totals £35,731 and is in relation to unrestricted income not recognised correctly as accrued income at the balance sheet date. This adjustment has increased accrued income from Nil to £35,371 at 31 March 2018 and increases total grants and donations received during the year from £267,946 to £303,677.

As a result of the restatement total reserves at 31 March 2018 have increased from £431,796 to £467,527. Unrestricted reserves have increased from £382,957 to £418,688. Restricted reserves have remained unchanged at £48,839.

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4 Income from charitable and trading activities

	Unrestricted 2019	Total 2019	Total 2018
	£	£	£
Charitable activities			
In house production ticket sales	27,173	27,173	17,285
Box office splits	3,947	3,947	669
Open day and dance events	901	901	2,039
Other event fees	-	-	169
Theatre festival	-	-	375
Youth drama and Btec	486	486	-
Workshops	2,503	2,503	-
External workshop fees	4,059	4,059	2,464
Workshop fees and membership fees	65,998	65,998	60,682
Exams	469	469	-
Room and equip hire	52,711	52,711	58,672
Services	2,700	2,700	-
Sundry	1,767	1,767	3,915
	<u>162,715</u>	<u>162,715</u>	<u>146,269</u>
Trading activities			
Café, bar and tuck takings	21,775	21,775	5,338
Dancewear	2,758	2,758	2,746
Merchandise and publications	794	794	-
	<u>25,327</u>	<u>25,327</u>	<u>8,085</u>

5 Direct costs

	Activities and productions	Total 2019	Total 2018
	£	£	£
Workshop publicity	4,046	4,046	-
Marketing	17,727	17,727	11,614
Productions	48,940	48,940	26,322
Dancewear	1,526	1,526	1,633
Tuckshop and bar purchases	13,260	13,260	4,306
Examination fees	264	264	1,552
Hire costs	1,655	1,655	3,092
Other theatre activities	6,282	6,282	1,551
Tutor fees	49,179	49,179	52,412
Consultants	51,957	51,957	25,725
Staff expenses	48	48	594
Staff training	1,801	1,801	1,027
Wages and salaries	252,634	252,634	175,482
National insurance	17,152	17,152	11,331
Pension cost	2,868	2,868	946
	<u>469,339</u>	<u>469,339</u>	<u>317,587</u>

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6 Governance costs

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Total 2018 £
Rent	-	(78)	(78)	(796)
Rates	72	-	72	321
Light and heat	13,389	-	13,389	12,255
Repairs and renewals	10,524	1,551	12,075	7,415
Cleaning	1,767	-	1,767	884
Transport and vehicle expenses	202	-	202	2,359
Computer costs	3,231	78	3,309	3,467
Insurance	4,926	-	4,926	6,301
Hygiene services	23,969	-	23,969	15,291
Printing, postage and stationery	7,825	-	7,825	8,035
Subscriptions	1,874	-	1,874	1,116
Telephone	2,802	-	2,802	3,106
Catering and hospitality	994	-	994	-
General expenses	895	-	895	846
Bank charges	509	-	509	815
Credit card charges	-	-	-	25
Equipment	2,913	-	2,913	-
Recruitment	1,301	-	1,301	8
Service charge	4,945	-	4,945	6,528
Profit on disposal of tangible fixed assets	-	-	-	(3,775)
Professional fees	1,734	-	1,734	930
Audit fees	5,142	-	5,142	5,604
Depreciation of tangible fixed assets	51,630	-	51,630	57,479
Amortisation of intangible fixed assets	1,230	-	1,230	1,171
	<u>141,876</u>	<u>1,551</u>	<u>143,427</u>	<u>129,385</u>

7 Analysis of expenditure by type

	Staff Costs 2019 £	Depreciation 2019 £	Other Costs 2019 £	Total 2019 £	Total 2018 £
Charitable activities	274,503	-	194,836	469,339	317,587
Expenditure on governance	-	52,860	90,567	143,427	129,385
	<u>274,503</u>	<u>52,860</u>	<u>285,403</u>	<u>612,766</u>	<u>446,972</u>

8 Net outgoing resources

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets	51,630	57,479
Amortisation of intangible assets	1,230	1,171

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9 Staff costs

Staff costs for the year were as follows:

	2019	2018
	£	£
Wages and salaries	252,634	175,482
Social security costs	17,152	11,331
Other pension costs	2,868	946
	<u>272,654</u>	<u>187,759</u>

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

	2019	2018
Direct charitable work	12	11

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

10 Intangible fixed assets

	Website Development
Cost	£
At 1 April 2018	19,695
Additions	2,167
	<u>21,862</u>
At 31 March 2019	<u>21,862</u>
Amortisation	
At 1 April 2018	1,171
Charge for the year	1,230
	<u>2,401</u>
At 31 March 2019	<u>2,401</u>
Carrying amount	
At 31 March 2019	<u>19,460</u>
At 31 March 2018	<u>18,524</u>

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11 Tangible fixed assets

	Theatre Fixtures and Fittings £	Theatre and Sound Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2018	376,970	15,608	15,580	408,158
Additions	3,683	-	2,409	6,092
At 31 March 2019	380,653	15,608	17,989	414,250
Depreciation				
At 1 April 2018	73,611	11,462	7,401	92,474
Charge for the year	45,578	1,037	5,015	51,630
At 31 March 2019	119,189	12,499	12,416	144,104
Carrying amount				
At 31 March 2019	261,464	3,110	5,573	270,146
At 31 March 2018	303,359	4,146	8,179	315,684

12 Debtors

	2019 £	2018 £
Trade debtors	6,278	-
Prepayments and accrued Income	10,795	40,147
	17,072	40,147

13 Creditors

	2019 £	2018 £
Trade creditors	8,631	-
Other creditors	-	126
Accruals and deferred income	23,973	4,202
Grant in advance	54,700	-
Taxation and social security, pension	5,616	-
	92,920	4,328

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Notes to the financial statements

14 Statement of funds

	Restated Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Restricted funds					
Jack Petchey Foundation	-	1,750	(2,001)	251	-
Clothworkers Grant	19,697	-	-	(19,697)	-
Andrew Lloyd Webber Foundation	-	15,100	(15,100)	-	-
Royal Victoria Hall	-	2,000	(2,000)	-	-
Arts Council England Catalyst	18,142	-	(18,142)	-	-
National Lottery Fund	-	10,000	(2,430)	-	7,570
Zaiger Trust	-	6,000	(6,000)	-	-
Theatres Trust	1,000	-	(1,000)	-	-
Arts Council England Area Managed Funds	-	20,000	(17,012)	-	2,988
L.B. Southwark Projects	-	7,200	(9,380)	2,180	-
L.B. Southwark Core	-	31,500	(31,500)	-	-
Bernard Sunley	10,000	-	(1,186)	(7,532)	1,282
	48,839	93,550	(105,751)	(24,798)	11,840
Unrestricted funds					
General funds	418,688	398,168	(507,015)	24,798	334,639
	467,527	491,718	(612,766)	-	346,479

15 Analysis of net assets between funds

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Intangible fixed assets	19,460	-	19,460
Tangible fixed assets	270,146	-	270,146
Current assets	137,953	11,840	149,793
Creditors due within one year	(92,920)	-	(92,920)
	334,640	11,840	346,480

16 Trustees expenses

No remuneration or benefits in kind was paid to any trustee in the year. No direct reimbursements for expenses to trustees were made during the financial year.

17 Taxation

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

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18 Pension commitments

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

	2019	2018
	£	£
Defined Contribution Scheme	2,902	946

No payments were outstanding at the year end.

19 Restricted funds

Clothworkers - The Clothworkers Foundation grant represents amounts receivable towards the refurbishment of a building for a charity which works with disadvantaged young people in London.

Arts Council Catalyst - The catalyst fund represents amounts received in respect to the catalyst: Evolve programme.

20 Fund transfers

Two transfer were made during the year from unrestricted funds to Jack Petchey Foundation of £251 and L.B Southwark Projects of £2,180. These transfers have been made to supplement small deficits on the restricted funds.

Another two transfers have also been made from restricted funds Clothworkers Grant of £19,697 and Bernard Sunley of £7,532. These transfers have been made due to the funds being used to purchase fixed assets. The items purchased are for general use and not a restricted purpose. Depreciation charged on these items will be included within general funds.

21 Related party transactions

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

- S Smith [Executive Director] - £73.42 of direct reimbursement of expenses
- S Whitney Low [Trustee] - £140.00 donated to the charity
- C Wilkinson [Trustee] - £10.00 donated to the charity

There were no outstanding balances with any known related parties at the year end.

22 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.

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23 Other professional services provided by the auditors

No other professional services have been provided by the auditors during the year.

24 Operating lease commitments

At 31 March 2019 the company was committed to making the following payments under non-cancellable operating leases:

	2019	2018
	£	£
Due within one year	2,621	-
Due after one year	<u>17,475</u>	<u>-</u>
	<u>20,096</u>	<u>-</u>

25 Deferred income

Income of £69,514 (2018: Nil) has been deferred either to match the period of terms on the grant documentation or the terms of the invoices. for the following:

Noel Coward	-	£1,200
D'Oyly Carte	-	£3,000
Garfield Foundation	-	£50,000
Jack Petchey Foundation	-	£500
Venue and equipment hire income	-	£14,814

No deferred income was released in the current period.