

REGISTERED COMPANY NUMBER: 2994954 (England and Wales)
REGISTERED CHARITY NUMBER: 1042870

**REPORT OF THE TRUSTEES AND CONSOLIDATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
SOUTHWARK PLAYHOUSE THEATRE COMPANY**

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 11
Report of the Independent Auditors	12
Consolidated Statement of Financial Activities	13
Consolidated and Charitable Company Balance Sheet	14
Consolidated Cash Flow Statement	15
Notes to the Financial Statements	16 to 24

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	2994954 (England and Wales)
Registered Charity number	1042870
Registered office	77-85 Newington Causeway London SE1 6BD
Trustees	S Hickson K Miles – resigned 27/11/2015 K Serkis G Wellman T Wood J Roberts G Semper R N Pearson – appointed 29/02/2016
Patrons	Peter Gill OBE Simon Hughes MP Sir Jonathan Miller Sir Michael Caine Andy Serkis
Company Secretary	C Smyrnios
Key Management:	
Chief Executive Director/Artistic Director	C Smyrnios
General Manager	R Seary
Youth & Community Director	D Workman
Press & PR Manager	S Safavi
Theatre Manager	J Deighan
Auditors	Wilkins Kennedy LLP Statutory Auditor Chartered Accountants Bridge House London Bridge London SE1 9QR
Bankers	HSBC 28 Borough High Street London SE1 1YB

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

MISSION AND VISION

To advance education for the public benefit by promotion of the arts in particular but not exclusively the art of drama.

Southwark Playhouse is all about telling stories and inspiring the next generation of storytellers and theatre makers. It aims to facilitate the work of new and emerging theatre practitioners from early in their creative lives to the start of their professional careers.

Through our schools work we aim to introduce local people at a young age to the possibilities of great drama and the benefits of using theatre skills to facilitate learning. Each year we engage with over 5,000 school pupils through free schools performances and long-term in school curriculum support.

Through our Young Company (YoCo), a youth-led theatre company for local people between the ages of 16-25, we aim to introduce young people to the many and varied disciplines of running a semi-professional theatre company. YoCo provides a training ground to build confidence and inspire young people towards a career in the arts.

Our theatre programme aims to facilitate and showcase the work of some of the UK's best up and coming talent with a focus on reinterpreting classic plays and contemporary plays of note. Our two flexible theatre spaces enable us to offer theatre artists and companies the opportunity to present their first fully realised productions. Over the past 21 years we have produced and presented early productions by many aspiring theatre practitioners many of whom are now enjoying flourishing careers.

OBJECTIVES

The objectives of the charity are:

- * To become the theatre of choice for residents and workers in Southwark and Lambeth.
- * To produce/co-produce at least 3 productions each year including our Young Company's annual production.
- * Continue to produce an outstanding curriculum support programme to Southwark schools and to explore and develop opportunities outside of the borough.
- * Developing and building our young company - a theatre company run by, and for, local 16-to 25-year olds - in particular to offer more training opportunities towards accessing a career in the arts.
- * Complete the successful transition of the organisation in to two new sites in 2018.

ACHIEVEMENT AND PERFORMANCE

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Theatre Programme

Southwark Playhouse hosted 24 productions across its two theatre spaces playing to 71,528 people. The year was topped and tailed by our two best ever selling shows Grey Gardens and Kiki's Delivery Service. The programme continued to present a wide variety of shows by the best new and emerging theatre companies and practitioners.

On average we played to 61% capacity and took just over £1.1m in ticket sales.

The Large

Grey Gardens, Book by Doug Wright; Music by Scott Frankel; Lyrics by Michael Korie
Produced by Danielle Tarento; Directed by Thom Southerland
European Premiere

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

Theatre Programme – continued

Cyrano de Bergerac Adapted by Glyn Maxwell from the play by Edmond Rostand
Produced by Lauren Brown and Chloe Courtney; Directed by Russell Bolam

The Fifth Column by Ernest Hemingway
Produced by Two's Company; Directed by Tricia Thorns

The Toxic Avenger Book and Lyrics by Joe DiPietro; Music and Lyrics by David Bryan
Produced by Katy Lipson for Aria Entertainment, in association with the King's Head Theatre, Guy James and Szpiezak Productions; Directed by Benji Sperring
European Premiere

A Midsummer Night's Dream by William Shakespeare
Produced by Glass Half Full Productions & Go People Theatre; Directed by Simon Evans

Through the Mill by Ray Rackham
Produced by Through the Mill Ltd; Directed by Ray Rackham

Allegro Music by Richard Rodgers; Book and Lyrics by Oscar Hammerstein II
Produced by Danielle Tarento; Directed by Thom Southerland

The Greater Game, by Michael Head; Based on the book "They Took the Lead" by Stephen Jenkins
Produced by LAPA with Stephen Jenkins and Peter Kitchen; Directed by Tilly Vosburgh

Side Show Book and lyrics by Bill Russell; Music by Henry Krieger
Produced by Paul Taylor-Mills; Directed by Hannah Chissick
UK premiere

Kiki's Delivery Service, by Eiko Kadono; Adapted for the stage by Jessica Sian
Produced by Southwark Playhouse; Directed by Kate Hewitt
World Premiere

The Little

This Will End Badly by Rob Hayes
Produced by Anna Haigh Productions; Directed by Clive Judd

Orphans by Lyle Kessler
Produced by Dilated Theatre; Directed by Paul Tomlinson
European Premiere

Luce by JC Lee
Produced by Frankie Parham and Oliver King for Fuse Theatre Ltd; Directed by Simon Dornandy
European Premiere

Teller by John Ward and Southwark Playhouse Young Company
Produced by Southwark Playhouse Young Company; Directed by Eilidh deBonnaire & Ibrahim Shote
World Premiere

Milkshake by Southwark Playhouse Young Company
Produced by Southwark Playhouse Young Company; Directed by Chelsea Walker & David Workman
World Premiere

Darknet by Rose Lewenstein
Produced by Potential Difference; Directed by Russell Bender
World Premiere

Last of the Boys by Steven Dietz
Produced by Sarah Stribley Productions and Anna Haigh Productions in association with Alchemist Theatricals; Directed by John Haidar
European Premiere

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

Theatre Programme - continued

By the End of Us by Block Stop

Produced by Block Stop; Game design by Daniel Thompson, Ilayda Arden, Melanie Grossenbacher and Oli Back

Vass Zheleznova by Maxim Gorky in a new version by Emily Juniper

Produced by The Faction; Directed by Rachel Valentine Smith

Stalking the Bogeyman by Markus Potter and David Holthouse with additional writing by Santino Fontana, Shane Zeigler and Shane Stokes

Produced by David Adkin and New York Rep; Directed by Markus Potter
European Premiere

Thérèse Raquin by Émile Zola, adapted by the company

Produced by Celia Dugua in association with Secret / Heart Theatre; Directed by Seb Harcombe

Punkplay by Gregory S Moss

Produced by Philippa Neels & Co.; Directed by Tom Hughes
European Premiere

Confessional by Tennessee Williams

Produced by Tramp; Directed by Jack Silver

Orca by Matt Grinter

Produced by Papatango Theatre Company; Directed by Alice Hamilton
World Premiere

Licensed to Ill by Conceived by Adam El Hagar and Simon Maeder and created by the company

Produced by Corner Shop Events; Directed by Tid

The Tiny

Macbeth by William Shakespeare

Produced by Southwark Playhouse; Directed by Amy Draper
Shakespeare for Schools

Awards

During the 2016 season our productions were nominated for and given the following awards:

Evening Standard Theatre Awards

Best Musical Performance – Longlisted (Jenna Russell for *Grey Gardens*)

Off West End Theatre Awards (The Offies)

Best Female – Nominated (Jenna Russell for *Grey Gardens*)

Most Promising New Playwright – Nominated (Matt Grinter for *Orca*)

Best Director – Winner (Tom Hughes for *Punkplay*)

Best Designer – Nominated (Takis for *Side Show*)

Best Costume Designer – Nominated (Mike Lees for *The Toxic Avenger* & Jonathan Lipman for *Grey Gardens*)

Best Choreographer – Winner (Lee Proud for *Allegro*)

Best New Musical – Winner (*Grey Gardens*) & Nominated (*The Toxic Avenger*)

What'sOnStage Awards

Best Off-West End Production – Nominated (*Grey Gardens* & *Side Show*)

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

Youth & Community

Schools Programme

Shakespeare for Schools: Macbeth

This was a revival of Southwark Playhouse's annual production of a Shakespeare play for young people. A fully-professional production, the performance was directed by Amy Draper (director of *These Trees Are Made of Blood* and *Usagi Yojimbo*) and designed by Max Dorey (Teddy) and featured a cast of three performing all the roles. We transformed the Tiny theatre (the rehearsal room) into an immersive space, also working with lighting and sound designers.

Across two and a half weeks of performances (twenty-one performances in total) we welcomed 667 students aged ten - fourteen from 19 schools from Southwark and Lambeth. In addition to this, 120 members of the general public were also able to see performances. We were able to offer tickets to the production for free to schools, allowing all schools in the area to participate.

We were also able to appoint an assistant director, a post which acted as a training position for a member of Southwark Playhouse Young Company to gain experience of a professional production.

We received a lot of positive feedback from students who saw the show:

"I really liked the sound effects and the lighting and the old fashioned language too. The set was filled with feathers, though what really stood out to me was the practise and effort the actors put in because there were no mistakes. The facial expressions, hand gestures and changing of voices were really good. There was also a lot of emotion, overall it was amazing".

"Thank you so much (especially because it was free)".

"I like how the set was arranged and I also liked the use of emotions and facial expressions used. I especially loved when they seemed to be talking in low voices and all of a sudden would speak louder: it made me jump. Also, I loved the witches' parts too! It was amazing, one of the best performances I have ever seen. Thank you for such an extraordinary opportunity".

"I thought it was completely stunning. It's amazing how only three people could play so many roles!"

"The play was amazing. The designs were astonishing. I liked how you used your imagination and it took just three people to do an hour long show. Thank you for inviting us"

"I absolutely loved it. I can't say I had a favourite part, it was all brilliant".

Teachers also commented:

"I loved the intimacy of the space and felt that this enabled the children to be more engaged in the performance".

"They were very engaged in the production and they enjoyed sharing their experiences of it on their journey back to school".

"The intimacy of the space, the editing of the text and the strength of the performances made the experience unique and really valuable".

"...the relaxed, informal of the costume and actors was very non-threatening".

The schools who participated in 2016 were:

St George's Cathedral Catholic Primary School; Harris Primary Academy Peckham Park; Charlotte Sharman Primary School; Bellenden Primary School; Hollydale Primary School; Sacred Heart Catholic School; St Michael's Catholic College; St Thomas the Apostle College; Albion Primary School; Harris Girls' Academy East Dulwich; Crawford Primary School; Michael Faraday Primary School; Friars Primary School; Charles Dickens Primary School; Walworth Academy; ARK All Saints Academy; St Marks Primary

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

Schools Programme – continued

A Midsummer Night's Dream

In the summer term we worked with three local primary schools on a project to celebrate A Midsummer Night's Dream. The play was split into three separate strands - The Lovers, The Fairies and The Mechanicals - and each school worked with a director to create a response to their part of the story, which culminated in a shared performance in the Large. Cherry Garden School worked with a filmmaker to make a short film.

The participating schools and their directors were Harris Primary Academy Peckham Park (Stewart Melton), Charlotte Sharman Primary School (Paul Edwards) and Cherry Garden School (Alice Mackenzie, David Hewson and James Coyle)

Cherry Garden School

Another recurring event for us, we were once again asked to help support the Christmas performance at Cherry Garden School, a school for children with profound and complex special educational needs.

The teachers were supported by Estelle Buckridge, who worked to bring the different classes' scenes together into a cumulative whole, which retold the story of the nativity via a cat who wanders throughout the action, with each class taking a different part of the story.

Southwark Playhouse also provided lighting for the show, which had a full house of the students' families.

"We have been working with Southwark Playhouse for over seven years and their input at school has always been of a very high standard. Each year they have helped organise and produce our Christmas play for which we invariably receive excellent feedback. The children love having the opportunity to perform. The children have also linked with other local primary schools, and this has been a great opportunity for them to build their confidence as well as their creative skills. The adults who come into school have a good understanding of our children's needs, but also high expectations and this leads to challenging but enjoyable sessions that are always planned carefully". Stephen Kilgour, Deputy Headteacher

Links with productions

During the year, shows including Luce, punkplay, Darknet and A Midsummer Night's Dream offered ticket deals to schools, alongside resources and opportunities for Q&A's.

Perhaps the most significant link for us was the opportunity that three members of the 19 - 25 Young Company had to perform as part of the professional cast of The Fifth Column that played in the Large in March/ April this year.

PwC Prop Making

As we have done for a number of years, we once again worked with PwC staff and local primary schools to make props for the annual PwC staff pantomime, which this year was Hansel and Gretel.

Artists Anna van der Poorten led on these workshops, supported by volunteer staff from PwC, which saw the students making giant sweets, Christmas trees and flags of the world.

All the participating schools will be invited along to see the show for free in the New Year.

Participating Schools in 2015: St George's Catholic Primary School, Charlotte Sharman Primary School.

Young Company

During 2016, 44 young people have taken part in Southwark Playhouse Young Company activity. In addition, we have a waiting list of 36 people, some of whom have been able to take part in one-off Young Company projects).

Of these, 13 were new to the Young Company across the year.

Of these, 16 were male, and 28 were female.

The breakdown of the members by demographic reflects closely the demographics of Southwark.

Although we don't actively undertake arts qualifications, we actively encourage and support members of the group in pursuing acting and drama further. A number of the group have been accepted onto courses at the Central School of Speech and Drama, LAMDA, East 15 and the National Youth Theatre. Others have gained professional acting credits in short films, commercial adverts and performances elsewhere.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

Young Company - continued

14 – 18 Young Company

This company has been led throughout 2016 by Ibrahim Shote, assisted by Eilidh deBonnaire, Charlie Whitworth and David Workman

Spring Term saw the group rehearsing Teller, their annual performance in the theatre at Southwark Playhouse. This was written by John Ward, adapted from work the group devised around the Irish myth of Ti-na-Nog. The performance incorporated shadow puppetry alongside movement work.

Summer Term is generally a quieter time for the group as they have exams, but we had a fun term exploring different acting techniques, before ending with a trip to Brighton to perform Teller in the Brighton Open Air Theatre as part of the Starboard Festival. Autumn Term saw the group collaborate with Tate Modern and artist Lucy Harrison to be a part of their project Social Cement, which aims to bring aspects and groups from the local community into the galleries. We took inspiration from the architecture of the new Switch House building of Tate Modern, to develop a short piece of theatre which the group performed in Tate Modern itself to an invited audience of friends and family. Exploring ideas of space, and how we respond to spaces both personal and public, over 50 people came to see this piece, which was written and devised by the Company members themselves, a significant step for this particular group.

19 – 25 Young Company

This company has been led throughout 2016 by Chelsea Walker and myself.

Spring Term involved devising sessions and rehearsals for Milkshake, our annual production. This was co-directed by Chelsea Walker and myself, and consisted of monologues and scenes written and devised by the group on the themes of gender and sexuality.

Summer Term focused on Shakespeare. The group performed an edited version of Shakespeare's Timon of Athens, in St George the Martyr Church in Borough, directed by David Workman. They performed in a double-bill with the People's Company who performed scenes from Shakespeare.

Autumn Term saw the return of Chelsea Walker, who will be directing the group this academic year. We commissioned five exciting young writers to pen short pieces responding to the current state of affairs in Britain under the title Divided Britain. The plays were Playaround by Luke Barnes, Brit(ish) by Rose Lewenstein, The Body Politic by Marcelo dos Santos, Meat by Jessica Sian and Speak British by Kalungi Ssebandeke. The performance sold out, and was very well received by those attending.

Elders Company

The Elders Company has continued to go from strength to strength this year, and is in a great shape going forward. We have a core group of around 14 people aged 65 – 84, with the group led by Estelle Buckridge and Mariko Primarolo. Across 2016, 23 people have taken part in our workshops.

Our first project of the year was a devised performance entitled Be the Change. Developed out of conversations with the group, the show tackled the contemporary issues that the group felt were important such as housing and care for older people, and aimed to inspire the audience to action in their communities. We held two performances in the Tiny at Southwark Playhouse.

During the summer holiday, members of the Elders Company combined with members of the Young Company in a week-long intergenerational project. Looking at themes of 'age', the group had great fun improvising scenes, playing games and discovering shared interests and experiences.

Our Christmas project was the Elders Company Cabaret. Each member of the group played a character in 'Joe Corona's Cabaret', doing a turn whilst also showing what went on behind the scenes of the fictional Cabaret. Performances included a drag act, harmonica solo and two ever-so-slightly eccentric Shakespearean performances.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

Collaborative Projects

The Deaf and Hearing Ensemble

Initially leading a one-off workshop for the Young Company, the Deaf and Hearing Ensemble (a theatre company comprising both D/deaf and hearing actors, directors and writers) led a weekend workshop for both members of our Young Company and other hearing young people, alongside a group of D/deaf and hard of hearing young. The project culminated in a short sharing for friends and family. The workshops were a huge success, and saw some really excellent feedback from the participants. We are currently in the process of seeking funding to run a full-scale D/deaf and Hearing Young Company.

"This workshop inspired me to think of the word 'Bridge': to me, the hearing community and the deaf community are two different places, but this workshop allowed them both to cross and communicate with each other in the best way possible. We found a new way to devise a piece by being ourselves. This is a wonderful group, the facilitators have been amazing, and they're the bridge for the young audience which gave us lots of confidence". Participant in July 2016 pilot workshop project

Community Projects

Sueno

Director and academic Mary Ann Vargas spent a week working on her Spanish language adaptation of A Midsummer Night's Dream with a group of actors, culminating in a sharing at the end of the week.

Black History Month

We were approached by Elimhouse Community Day Centre in Peckham (a centre for older members of the African and Caribbean community) about collaborating on a project with them to tie in with Southwark Council's Black History Month celebrations. Working with writer Sarah Ssebandeke and director Ibrahim Shote, we gathered stories from the members of the Day Centre, and then worked with three members of Young Company to bring them to life in a short performance for an invited audience.

Downside Fisher

Downside Fisher Youth Club near Tower Bridge supports socially excluded children and young people from Berrymondsey and its neighbouring areas, helping them to fulfil their potential through a structured programme of sport, educational, artistic and recreational activities.

Around ten young people are taking part in weekly workshops, led by Ibrahim Shote, focusing on having fun and playing together.

Neil Coyle MP

In conjunction with the Young Vic, Unicorn Theatre and the National Theatre's Education/Learning departments, we met with our MP, Neil Coyle, to discuss a range of issues including the exclusion of arts from the EBacc, and also the wide variety of residents in his constituency who engage with our work. He was very receptive and wants to ensure that our voice is heard in parliament.

Reading Group

We have a core group of five attendees (plus Peggy, a dog), and have seen up to seven people attend. We meet from 10.30am – 12pm every Tuesday, where we drink tea, read a short story out loud together, and then discuss it.

People's Company

The People's Company, led by Imagine That Theatre Company, continue to meet each week to rehearse shows and run workshops. They have collaborated with the Young Company on an evening of Shakespeare performances, and have run a number of 'Illustrating History' walk around the Walworth area. We are in talks about applying to United St Saviours for funding towards a larger scale community performance.

Bar/Cafe Operation

The theatre's bar and cafe operation continues to be a key part of the organisation's income making up 39% of its total turnover. We closed the kitchen half way through the year because it continued to operate on a loss. We instead found a third party vendor to run the kitchen on a commission basis. They will begin in the new year.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

FINANCIAL REVIEW

Statement of Financial Activities

The Statement of Financial Activities (SOFA) shows the extent of, and movement in, all charitable funds differentiating between restricted funds (monies provided for specific purposes) and unrestricted funds (monies which can be applied to any charitable objectives within the organisation's objectives). Unrestricted funds include funds designated by the trustees for specific future investment in the organisation. The total funds at 31 December 2016 are £375,253 (2015: £366,323); of these £36,077 are represented by fixed assets such as buildings and equipment (2015: £38,518).

Total incoming resources for the year were £887,192 (2015: £806,605). Increase in income from the previous year could be attributed to a successful in house production at Christmas.

Our main sources of income were from earned income sources such as theatre rental of £289,020 (2015: £294,005), bar/café income of £348,180 (2015: £379,136) and managed production income of £156,565 (2015: £73,447).

The year's accounts show a surplus of £8,930 (2015: surplus of £46,777).

Restricted Funds

Restricted Fund movements in the year represent grants and donations towards specific productions or other activities, most of which were fully expended. Expenditure comprises production expenditure as well as depreciation on the recent theatre fit-out.

Unrestricted Funds

These represent the operational income of the charity (e.g. ticket sales, touring income, advertising revenue), as well as grants and donations towards the activities of the charity as a whole.

Reserves Policy

The objectives of the trustees are to hold a level of reserves for maintaining current activities and for meeting costs of relocation. At 31 December 2016 the charity held in its deposit account unrestricted reserves of £219,169. The current reserves policy is to ensure that the following items are covered to the appropriate amounts:

- Artistic programme reserve: £30,000
- Operational and Maintenance: £70,000
- Relocation reserve: £100,000

The trustees are therefore comfortable they have financial cover for contingent situations.

Risk Management

The management and trustees have examined the major risks that the Charity faces and implemented procedures to mitigate these. These include:

- Comprehensive budgeting and financial planning agreed with key management and reviewed by the Board of Trustees
- Quarterly management reports reviewed by the Board of Trustees
- Annual risk review covering all aspects of the company's operations and future development to establish strategies to mitigate those risks
- Maintain financial reserves

SOUTHWARK PLAYHOUSE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

FUTURE PLANS

Leases and plans have been agreed for our new building on Newington Butts at the Elephant and Castle. We are now planning and gearing up for a fundraising campaign to raise a target of £3m for the fit-out of the premises. Our aim is to open the new theatre late 2018/early 2019.

We are in continuing discussions with Network Rail with regards to our proposed premises in the redevelopment of London Bridge. A timetable for opening this venue is still to be confirmed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Structure

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. The maximum liability of members in the event of winding up is £1. At 31 December 2016 there were 6 members who are all Directors of the company

Governance

The activities of the charity are supervised by the Trustees, who meet as a board four times each year, or more often if necessary. The trustees delegate the day to day management of the charity to its paid staff, particularly to the Chief Executive. The high quality and professional experience of the Board continue to provide strong support and direction for the Theatre's team and staff.

Trustee Recruitment

The Trustees are drawn from people who have shown a keen interest in the Theatre, giving due consideration to the required skills, experience and diversity of the Board body. New Trustees are recommended by Trustees and the Chief Executive and are approved by the Board. Their appointment is then confirmed at the Annual General Meeting. When they are first appointed, Trustees receive an induction pack and are briefed by the Chairman and Chief Executive, as well as having the chance to meet other staff. The board's performance is reviewed annually by the Chair.

Key management

The key management personnel of the charitable company are the Board of Trustees, the Chief Executive who is also the Artistic Director, the General Manager, the Youth and Community Director, the Press and PR Manager, the Technical and Production Manager, and the Front of House and Bar Manager. All members of the board give their time freely and no board members received remuneration in the year. Details of expenses reimbursed to trustees are disclosed in note 11. There are no related party transactions.

Remuneration for the key management is reviewed annually and set by the Board of Trustees.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2016**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Southwark Playhouse Theatre Company for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which 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 Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

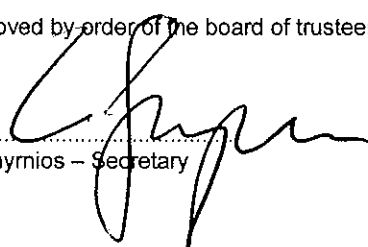
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wilkins Kennedy LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17 July 2017 and signed on its behalf by:


.....
C Smyrnios – Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHWARK PLAYHOUSE THEATRE COMPANY**

We have audited the financial statements of Southwark Playhouse Theatre Company for the year ended 31 December 2016 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group and Parent Cash flow Statement) and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2016, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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.


J Howard (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP

Date: 18 July 2017

Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London SE1 9QR

SOUTHWARK PLAYHOUSE THEATRE COMPANY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
INCOME					
Donations, grants and legacies	2	15,226	-	15,226	25,098
Charitable activities	3	445,585	71,721	517,306	395,959
Other trading activities	4	348,180	-	348,180	379,136
Investment income	5	216	-	216	214
Other income		6,264	-	6,264	6,198
Total		<u>815,471</u>	<u>71,721</u>	<u>887,192</u>	<u>806,605</u>
EXPENDITURE ON					
Raising funds	6	254,793	-	254,793	268,959
Charitable activities	7	571,998	51,471	623,469	490,869
Total	8	<u>826,791</u>	<u>51,471</u>	<u>878,262</u>	<u>759,828</u>
NET INCOME/(EXPENDITURE)		(11,320)	20,250	8,930	46,777
RECONCILIATION OF FUNDS					
Total funds brought forward	19	351,365	14,958	366,323	319,546
TOTAL FUNDS CARRIED FORWARD		<u>340,045</u>	<u>35,208</u>	<u>375,253</u>	<u>366,323</u>

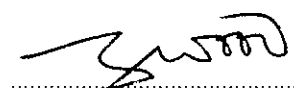
All of the results are from continuing activities and include all gains and losses recognised in this year and last.

The notes on pages 16 to 24 form part of these financial statements.

SOUTHWARK PLAYHOUSE THEATRE COMPANY
CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEET
AT 31 DECEMBER 2016

	Notes	GROUP		Charitable Company	
		2016 £	2015 £	2016 £	2015 £
FIXED ASSETS					
Tangible assets	12	36,077	38,518	35,020	37,620
Fixed asset investment	13	-	-	100	100
		<u>36,077</u>	<u>38,518</u>	<u>35,120</u>	<u>37,720</u>
CURRENT ASSETS					
Stocks	14	6,405	6,888	-	-
Debtors	15	70,320	42,807	65,901	42,531
Cash at bank		510,379	480,333	491,469	452,582
		<u>587,104</u>	<u>530,028</u>	<u>557,370</u>	<u>495,113</u>
CREDITORS					
Amounts falling due within one year	16	(247,928)	(202,223)	(217,237)	(166,510)
NET CURRENT ASSETS		<u>339,176</u>	<u>327,805</u>	<u>340,133</u>	<u>328,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>375,253</u>	<u>366,323</u>	<u>375,253</u>	<u>366,323</u>
NET ASSETS	18	<u>375,253</u>	<u>366,323</u>	<u>375,253</u>	<u>366,323</u>
FUNDS					
Unrestricted funds		340,045	351,365	340,045	351,365
Restricted funds	19	35,208	14,958	35,208	14,958
TOTAL FUNDS		<u>375,253</u>	<u>366,323</u>	<u>375,253</u>	<u>366,323</u>

The financial statements were approved by the Board of Trustees on 17 July 2017 and were signed on its behalf by:



Trustee

The notes on pages 16 to 24 form part of these financial statements.

SOUTHWARK PLAYHOUSE THEATRE COMPANY
CONSOLIDATED AND CHARITABLE COMPANY CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	GROUP 2016 £	2015 £	Charitable Company 2016 £	2015 £
Cash used in operating activities	22	<u>33,830</u>	<u>147,138</u>	<u>42,177</u>	<u>118,442</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		<u>(3,784)</u>	<u>(1,455)</u>	<u>(3,290)</u>	<u>(510)</u>
Cash provided by (used in) investing activities		<u>(3,784)</u>	<u>(1,455)</u>	<u>(3,290)</u>	<u>(510)</u>
Change in cash and cash equivalents in the reporting period		30,046	145,683	38,887	117,932
Cash and cash equivalents at the beginning Of the reporting period		<u>480,333</u>	<u>334,650</u>	<u>452,582</u>	<u>334,650</u>
Cash and cash equivalents at the end of the reporting period	23	<u>510,379</u>	<u>480,333</u>	<u>491,469</u>	<u>452,582</u>

SOUTHWARK PLAYHOUSE THEATRE COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

Southwark Playhouse Theatre Company is a charitable company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charitable company's operations principle activities are set out on page 2.

2. ACCOUNTING POLICIES

The principal account policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

b) Basis of Consolidation

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, Southwark Playhouse Trading Limited, on a line by line basis in accordance with FRS 102 – section 9 and the SORP (FRS 102) – section 24.

Details of Southwark Playhouse Trading Limited are given in note 13 of the financial statements.

A separate statement of financial activities for the Charitable Company has not been present because the Charitable Company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

c) Going Concern

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

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES – continued

d) Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

e) Income

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

- Income from donations and grants are included in incoming resources when they are receivable unless the donor has specified that the donation or grant relates to a future period.
- Income from charitable activities which represents managed productions and theatre rentals is included in income resources in the period in which relevant performance takes place. Income related to productions in a subsequent period is treated as deferred income.
- Income from trading activities which represents the income from the sale of catering and bar facilities is recognised as earned.

f) Expenditure

All expenditure is accounted for on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds comprise the costs of the front of house staff and their associated support costs.
- Expenditure on charitable activities includes the costs of performances and other educational activities undertaken to further the purpose of the charitable company and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated within expenditure on charitable activities.

h) Operating lease

The Charitable Company classifies the rental lease as an operating lease; the title to the building remains with the lessor.

Rental charges are charged on a straight line basis over the term of the lease.

i) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculation to write off the cost of each asset on a straight line basis over the asset's estimated useful lives as follows:

Plant and machinery	- 33% on cost, 25% on reducing balance and 20% on cost
Fixtures and fittings	- 33% on cost, 25% on reducing balance and 10% on cost

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES – continued

j) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

k) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

l) Cash at bank and in hand

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

m) Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

n) Financial instruments

The charitable company 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.

o) Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

p) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and Other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note i for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Education grant (restricted)	-	-	-	11,254
Other donations and grants	15,226	-	15,226	13,844
	<u>15,226</u>	<u>-</u>	<u>15,226</u>	<u>25,098</u>

In 2015, £13,844 of donations and legacies was attributable to the unrestricted fund and the remaining £11,254 was attributable to the restricted fund.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Managed Production	156,565	-	156,565	73,447
Theatre Rental	289,020	-	289,020	294,005
Youth & Community (restricted)	-	71,721	71,721	28,507
	<u>445,585</u>	<u>71,721</u>	<u>517,306</u>	<u>395,959</u>

In 2015, £362,609 of income from charitable activities was attributable to the unrestricted fund and the remaining £33,350 was attributable to the restricted fund.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Income from trading activities	348,180	-	348,180	379,136
	<u>348,180</u>	<u>-</u>	<u>348,180</u>	<u>379,136</u>

In 2015 all of the £379,136 other trading activities income was attributable to the unrestricted fund.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Bank interest	216	-	216	214
	<u>216</u>	<u>-</u>	<u>216</u>	<u>214</u>

In 2015 all of the £214 investment income was attributable to the unrestricted fund.

6. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Commercial Front of office operations	34,249	-	34,249	23,513
Expenditure on trading activities	220,544	-	220,544	245,446
	<u>254,793</u>	<u>-</u>	<u>254,793</u>	<u>268,959</u>

In 2015 all the £268,959 of the expenditure in relation to raising funds was attributable to the unrestricted fund.

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Managed Production	571,998	-	571,998	454,268
Youth & Community	-	51,471	51,471	36,601
	<u>571,998</u>	<u>51,471</u>	<u>623,469</u>	<u>490,869</u>

In 2015 £443,463 of the expenditure in relation to charitable activities was attributable to the unrestricted fund, with the remaining £47,406 being attributable to the restricted fund.

8. EXPENDITURE

	Direct costs £	Support costs (See note 9) £	Total 2016 £	Total 2015 £
Managed Production	108,468	463,530	571,998	454,268
Youth & Community	51,471	-	51,471	36,601
	<u>159,939</u>	<u>463,530</u>	<u>623,469</u>	<u>490,869</u>
Raising funds	251,443	3,350	254,793	268,959
	<u>411,382</u>	<u>466,880</u>	<u>878,262</u>	<u>759,828</u>

9. SUPPORT COSTS

	Staff costs £	Establishment costs £	Governance costs	Totals
Managed Production	<u>215,415</u>	<u>243,454</u>	<u>8,011</u>	<u>466,880</u>

10. NET INCOME/(EXPENDITURE)

	Consolidated 2016 £	2015 £	Charity 2016 £	2015 £
Net income/(expenses) is stated after charging/(crediting):				
Auditors' remuneration	6,200	7,500	3,600	5,000
Auditors' remuneration for non-audit work	1,811	3,263	1,061	3,263
Depreciation - owned assets	6,225	11,171	5,890	11,124
Hire of plant and machinery	<u>1,662</u>	<u>1,571</u>	<u>662</u>	<u>-</u>

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	Consolidated		Charity	
	2016	2015	2016	2015
	£	£	£	£
Wages and salaries	308,204	307,610	237,319	230,018
Social security costs	13,042	18,835	13,042	18,352
	<u>321,246</u>	<u>326,445</u>	<u>250,361</u>	<u>248,370</u>
The average number of employees during the year was:	<u>24</u>	<u>19</u>	<u>17</u>	<u>16</u>

Employee time has been allocated either;

- 1) To direct costs on a percentage of the time spent by an employee on an activity
- 2) To support costs allocated on a percentage basis over all the costs.

No employee received emoluments above £60,000 (2015: none).

During 2016 no trustees (2015: £nil) were paid or received any other benefits from employment with the charity. Also, during the year no trustees (2015: £nil) were reimbursed for expenses.

The key management of the charity comprise of the board of trustees and those listed on page 1 of the financial statements.

The total employee benefits of the key management personnel of the Charity were £128,448 (2015: £134,467)

12. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
CONSOLIDATED			
COST			
At 1 January 2016	59,778	183,342	243,120
Additions	2,049	1,735	3,784
	<u>61,827</u>	<u>185,077</u>	<u>246,904</u>
At 31 December 2016	61,827	185,077	246,904
DEPRECIATION			
At 1 January 2016	49,188	155,414	204,602
Charge for year	4,273	1,952	6,225
	<u>53,461</u>	<u>157,366</u>	<u>210,827</u>
At 31 December 2016	53,461	157,366	210,827
NET BOOK VALUE			
At 31 December 2016	<u>8,366</u>	<u>27,711</u>	<u>36,077</u>
At 31 December 2015	<u>10,590</u>	<u>27,928</u>	<u>38,518</u>

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

12. TANGIBLE FIXED ASSETS - continued	Plant and machinery £	Fixtures and fittings £	Totals £
CHARITY			
COST			
At 1 January 2016	58,833	183,342	242,175
Additions	1,555	1,735	3,290
At 31 December 2016	60,388	185,077	245,465
DEPRECIATION			
At 1 January 2016	49,141	155,414	204,555
Charge for year	3,938	1,952	5,890
At 31 December 2016	53,079	157,366	210,445
NET BOOK VALUE			
At 31 December 2016	7,309	27,711	35,020
At 31 December 2015	9,692	27,928	37,620

13. INVESTMENT	Consolidated		Charity	
	2016	2015	2016	2015
	£	£	£	£
Investment in Southwark Playhouse Trading Limited	-	-	100	100

Southwark Playhouse Trading Limited is a private limited Company, registered number 9264350. The company was incorporated on the 15 October 2014 and 100% of the £100 ordinary share capital is owned by Southwark Playhouse Theatre Company. It has been consolidated on a line by line basis. During the long period from 15 October 2014 to 31 December 2015 Southwark Playhouse Trading Limited made a £nil profit based on turnover £348,180. The company had capital and reserved of £100.

14. STOCKS	Consolidated		Charity	
	2016	2015	2016	2015
	£	£	£	£
Finished goods	6,405	6,888	-	-

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Consolidated		Charity	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	4,430	4,231	4,186	4,231
Other debtors	26,388	13,656	26,388	13,656
Prepayments and accrued income	39,502	24,920	35,327	24,644
	<u>70,320</u>	<u>42,807</u>	<u>65,901</u>	<u>42,531</u>

SOUTHWARK PLAYHOUSE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016**

**16. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	Consolidated		Charity	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	44,430	28,397	32,289	9,559
Amounts owed to group undertakings	-	-	3,472	2,171
Social security and other taxes	4,399	38,909	4,399	38,909
Other creditors	187,799	125,858	169,127	109,312
Accruals and deferred income	11,300	9,059	7,950	6,559
	<u>247,928</u>	<u>202,223</u>	<u>217,237</u>	<u>166,510</u>

17. OPERATING LEASE COMMITMENTS – Consolidated and charity

The charity had total commitments under an operating leases are:

	Land and buildings	
	2016	2015
	£	£
Expiring:		
In more than five years	<u>468,750</u>	<u>543,750</u>

Southwark Playhouse Theatre Company can terminate the lease in year 6 of the 10 year lease – this break clause is due within 2 years and 3 months at the year end 31 December 2016

At the 31 December 2016 the charity had annual commitments under an operating lease as follows:

	Land and buildings	
	2016	2015
	£	£
Expiring:		
In more than five years	<u>75,000</u>	<u>75,000</u>

**18. ANALYSIS OF NET ASSETS BETWEEN
FUNDS**

	Unrestricted fund	Restricted funds	2016 Total funds	2015 Total funds
	£	£	£	£
Consolidated:				
Fixed assets	36,077	-	36,077	38,518
Current assets	551,896	35,208	587,104	530,028
Current liabilities	(247,928)	-	(247,928)	(202,223)
	<u>340,045</u>	<u>35,208</u>	<u>375,253</u>	<u>366,323</u>

SOUTHWARK PLAYHOUSE THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016

19. RESTRICTED FUNDS – Consolidated and charity

	At 1 Jan 2016	Income	Expenditure	At 31 Dec 2016
	£	£	£	£
Restricted funds				
Youth & Community	14,958	71,721	(51,471)	35,208
	<u>14,958</u>	<u>71,721</u>	<u>(51,471)</u>	<u>35,208</u>

Restricted Funds

Youth & Community

This represents the previous Education and Young Company funds and is made up of unspent grants received from Southwark Borough Council and others for the 2015/2016 academic year and specific funding for the Young Company programme, fully spent in the year.

20. CAPITAL COMMITMENTS

As at 31 December 2016 the charity had no capital commitments.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

22. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	GROUP		Charitable Company	
	2016	2015	2016	2015
	£	£	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	8,930	46,777	8,930	46,776
Adjustments for:				
Depreciation charge	6,225	11,171	5,890	11,124
Decrease in stocks	483	-	-	6,888
Decrease in debtors	(27,513)	10,825	(23,370)	11,101
Increase in creditors	45,705	78,365	50,727	42,553
Net cash provided by (used in) operating activities	<u>33,830</u>	<u>147,138</u>	<u>42,177</u>	<u>118,442</u>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	GROUP		Charitable Company	
	2016	2015	2016	2015
	£	£	£	£
Short-term deposits	<u>510,379</u>	<u>480,333</u>	<u>491,469</u>	<u>452,582</u>