

Registered number: 03656378
Charity number: 1074877

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

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HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Greg Ripley Duggan Alexandra Marks Susan Wyatt
Company registered number	03656378
Charity registered number	1074877
Registered office	Eton Avenue Swiss Cottage London NW3 3EU
Company secretary	Ashok Shah
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the company for the 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governance

Hampstead Theatre Foundation is both a registered charity and a company limited by guarantee having no share capital; it is governed by its charitable objects and Memorandum and Articles of Association and is a non-profit distributing organisation. The liability of its members in the event of the charity being wound up is limited to £1.

b. Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law, and throughout this report are collectively referred to as the Trustees. The Trustees who served during the year and since the year end are shown on page 1. None of the Trustees have any beneficial interest in the charity.

The Trustees are responsible for its overall management and control, including the implementation of policies. The Board meets regularly. They have certain legal, financial and fiduciary duties under company law and as Trustees must also comply with charity law.

c. Appointment of Trustees

As set out in the Articles of Association, the chairman is appointed by other Trustees. New Trustees are elected to the Board by existing members.

d. Trustees Induction and Training

New Trustees receive the latest annual report and financial statements and all relevant information relating to the charity. All trustees are kept informed about relevant developments within the charity sector.

e. Related Parties

The charity has no subsidiaries. The charity has a close relationship with Hampstead Theatre Limited, a company also limited by guarantee and a registered charity, to whom it leases the theatre building.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

f. Risk Management

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified, assessed and controls established as appropriate. Consequently, the Trustees are satisfied that all major risks identified have been mitigated.

OBJECTIVES AND ACTIVITIES

a. Principal Activity

The principal activity of the charity, as defined by its Memorandum and Articles of Association, is to promote, maintain, improve and advance education particularly by the encouragement of the arts and the provision of places and facilities for their performance, creation, display, exhibition and realisation. The charity has had regard to the guidance from the Charity Commission to ensure that its objects and activities are applied for the public benefit.

Since its incorporation the charity has had responsibility for building a new theatre at Swiss Cottage, London NW3. The building was completed in February 2003. The charity now leases the building to Hampstead Theatre Limited for occupying the building and for maintaining the terms of its 99 year lease with the London Borough of Camden.

ACHIEVEMENTS AND PERFORMANCE

a. Review of leases

The Foundation continues to lease the building to Hampstead Theatre Limited and to support its work with grants as shown in the accounts.

b. Review of activities

The detailed figures are contained in the financial statements. The charity had net outgoing resources of £75,641 (net incoming resources 2020: £161,298) for the year. Fixed assets, which consist of the theatre, are shown at net book value of £10,452,310 (2020: £10,581,351). Unrestricted funds at 31 March 2021 amounted to £9,421,767 (2020: £9,484,671).

c. Reserves policy

The trustees have adopted a reserves policy to ensure that there are sufficient funds to maintain the fabric of the theatre. The free reserves at the year end, which consists of unrestricted reserves less the net book value of the unrestricted fixed assets amounted to positive £6,184 (2020: -£52,216), which the trustees consider is acceptable. Going forward the charity will raise more funds to increase these reserves.

d. Investment Powers, Policy and Performance

Under the Memorandum and Articles of Association, the charitable company has the power to invest in any way the Trustees feel appropriate.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

PLANS FOR THE FUTURE

a. Future leases

Hampstead Theatre Foundation will continue to lease the theatre to Hampstead Theatre Limited for the term of its 25 year agreement which commenced on 27 January 2003.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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 charity'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 charity's auditors are aware of that information.

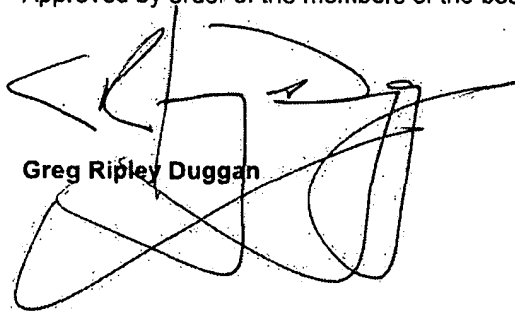
HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

AUDITORS

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 22 March 2022 and signed on their behalf by:



Greg Ripley Duggan

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPSTEAD THEATRE FOUNDATION

Opinion

We have audited the financial statements of Hampstead Theatre Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 charitable company's affairs as at 31 March 2021 and of its 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 Charities Act 2011 and Companies Act 2006.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPSTEAD THEATRE FOUNDATION
(CONTINUED)

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

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 Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

OPINION ON FINANCIAL STATEMENTS

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HAMPSTEAD THEATRE FOUNDATION
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 Auditors' Report.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees Report has been prepared in accordance with applicable legal requirements.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Nyman Libson Paul LLP

Nyman Libson Paul LLP
Chartered Accountants
Statutory Auditors
121 Finchley Road
London
NW3 5JS

22 March 2022

Nyman Libson Paul LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	-	-	-	293,700
Other trading activities	4	-	56,000	56,000	56,000
Investments	5	-	6	6	153
Total income		-	56,006	56,006	349,853
Expenditure on:					
Charitable activities	6	12,737	118,910	131,647	187,925
Total expenditure		12,737	118,910	131,647	187,925
Net movement in funds		(12,737)	(62,904)	(75,641)	161,928
Reconciliation of funds:					
Total funds brought forward		1,049,464	9,484,671	10,534,135	10,372,207
Net movement in funds		(12,737)	(62,904)	(75,641)	161,928
Total funds carried forward		1,036,727	9,421,767	10,458,494	10,534,135

All activities relate to continuing operations.

The notes on pages 13 to 23 form part of these financial statements.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03656378

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	10,452,310	10,581,351
Current assets			
Cash at bank and in hand	15	100,865	49,186
		<u>100,865</u>	<u>49,186</u>
Creditors: amounts falling due within one year	11	(94,681)	(96,402)
Net current assets / liabilities		<u>6,184</u>	<u>(47,216)</u>
Total net assets		<u><u>10,458,494</u></u>	<u><u>10,534,135</u></u>
Charity funds			
Restricted funds	12	1,036,727	1,049,464
Unrestricted funds	12	9,421,767	9,484,671
Total funds		<u><u>10,458,494</u></u>	<u><u>10,534,135</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The trustees have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

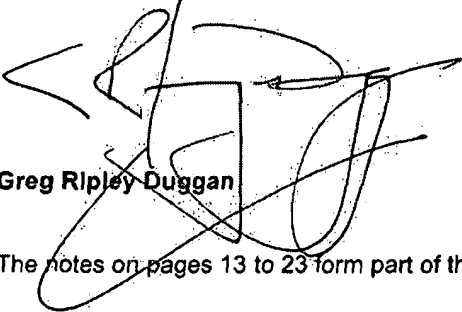
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03656378

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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

The financial statements were approved and authorised for issue by the Trustees on 22 March 2022 and signed on their behalf by:



Greg Ripley Duggan

The notes on pages 13 to 23 form part of these financial statements.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	51,679	183,930
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(425,773)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(425,773)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	51,679	(241,843)
Cash and cash equivalents brought forward	49,186	291,029
	<hr/>	<hr/>
Cash and cash equivalents carried forward	100,865	49,186
	<hr/>	<hr/>

The notes on pages 13 to 23 form part of these financial statements

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General Information

Hampstead Theatre Foundation is a charitable company limited by guarantee and incorporated in England. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is Eton Avenue, Swiss Cottage, London, NW3 3EU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity's functional and presentation currency is GBP.

Hampstead Theatre Foundation 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.

2.2 Going concern

The statement of financial position shows that the charity had net assets at the balance sheet date of £10,458,494 (2020: £10,534,135). The charity is dependant on the support of a related company. The trustees have received assurances from the related company that it will support the charity for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Existing funding facilities, forecasts and projections indicate that the charity has adequate resources to continue with some level of activity from minimal to full levels. Although the potential effects of the coronavirus can be modelled, it is very difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of doubt existing that cannot be quantified.

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 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 company 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 company 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.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Incoming Resources

Grants and donations receivable are recognised in incoming resources in the year in which they are received.

Rental income is recognised when receivable by the charity.

2.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities are costs related directly to the aims of the charity.

Governance costs include those expenses incurred in the governance of the charity which do not relate to the provision of the charitable activities, but are primarily associated with the constitutional and statutory matters.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Theatre building	- Over the lease term of 99 years
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2.7 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.

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 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.

2.9 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 and provisions are normally recognised at their settlement amount.

2.10 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.

3. Income from donations and legacies

	Restricted funds 2021 £	Total funds 2021 £
Donations & Gifts	-	-
	<hr/>	<hr/>
	Restricted funds 2020 £	Total funds 2020 £
Grants	293,700	293,700
	<hr/>	<hr/>

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Rental income	56,000	56,000

	Unrestricted funds 2020 £	Total funds 2020 £
Rental income	56,000	56,000

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest receivable	6	6

	Unrestricted funds 2020 £	Total funds 2020 £
Interest receivable	153	153

HAMPSTEAD THEATRE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Direct costs	12,737	118,910	131,647

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Direct costs	12,737	175,188	187,925

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Management of the theatre	129,147	2,500	131,647

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Management of the theatre	129,175	56,000	2,750	187,925

HAMPSTEAD THEATRE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £
Depreciation	129,040	129,040
Bank charges	7	7
Ground rent	100	100
	<u>129,147</u>	<u>129,147</u>

	Activities 2020 £	Total funds 2020 £
Depreciation	129,040	129,040
Bank charges	35	35
Ground rent	100	100
	<u>129,175</u>	<u>129,175</u>

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Auditors' remuneration	2,500	2,500

	Activities 2020 £	Total funds 2020 £
Auditors' remuneration	2,750	2,750

HAMPSTEAD THEATRE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Auditors' remuneration

	2021 £	2020 £
Fees payable to the company's auditor for the audit of the company's annual accounts	2,500	2,500

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, expenses or other benefits (2020 - £NIL).

10. Tangible fixed assets

	Long-term leasehold property £
Cost or valuation	
At 1 April 2020	12,628,369
At 31 March 2021	12,628,369
Depreciation	
At 1 April 2020	2,047,018
Charge for the year	129,041
At 31 March 2021	2,176,059
Net book value	
At 31 March 2021	10,452,310
At 31 March 2020	10,581,351

HAMPSTEAD THEATRE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	25	5,039
Other taxation and social security	2,800	2,007
Other creditors	42,850	42,850
Accruals and deferred income	49,006	46,506
	<u>94,681</u>	<u>96,402</u>

HAMPSTEAD THEATRE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	9,484,671	56,006	(118,910)	9,421,767
Restricted funds				
Restricted Funds - all funds	1,049,464	-	(12,737)	1,036,727
Total of funds	<u>10,534,135</u>	<u>56,006</u>	<u>(131,647)</u>	<u>10,458,494</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds - all funds	9,603,706	56,153	(175,188)	9,484,671
Restricted funds				
Restricted Funds - all funds	768,501	293,700	(12,737)	1,049,464
Total of funds	<u>10,372,207</u>	<u>349,853</u>	<u>(187,925)</u>	<u>10,534,135</u>

HAMPSTEAD THEATRE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,036,727	9,415,583	10,452,310
Current assets	-	100,865	100,865
Creditors due within one year	-	(94,681)	(94,681)
Total	1,036,727	9,421,767	10,458,494

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,044,464	9,536,887	10,581,351
Current assets	5,000	44,186	49,186
Creditors due within one year	-	(96,402)	(96,402)
Total	1,049,464	9,484,671	10,534,135

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(75,641)	161,928
Adjustments for:		
Depreciation charges	129,041	129,041
Decrease in creditors	(1,721)	(149,476)
(Increase)/decrease in debtors	-	42,437
Net cash provided by operating activities	51,679	183,930

HAMPSTEAD THEATRE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>100,865</u>	<u>49,186</u>

16. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>49,186</u>	<u>51,679</u>	<u>100,865</u>

17. Related party transactions

During the year rent of £56,000 (2020: £56,000) was received from Hampstead Theatre Limited and grants of £Nil (2020: £56,000) were paid to Hampstead Theatre Limited. At the balance sheet date £42,850 (2020: £42,850) was owed to Hampstead Theatre Limited.

18. Legal charge

Arts Council England has a charge through a legal mortgage, secured on all assets of the charitable company, including the Theatre Building. The charge was registered on 8 July 2008.