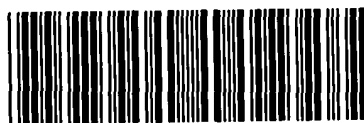


Company Registration No. 01396429 (England and Wales)
Charity No. 276892

Kiln Theatre

**Trustees' report and financial statements
for the year ended 31 March 2023**

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COMPANIES HOUSE

Kiln Theatre

Company information

Trustees

Phillippa Adamson
Nicholas Basden
Moyra Brown
Louis Charalambous
Dominic Cooke

Sita McIntosh
Karen Napier
Shrina Shah
Zadie Smith
Christopher Yu

Company Secretary

Daisy Heath

Company number

01396429

Charity number

276892

Registered office

269 Kilburn High Road
London
NW6 7JR

Executive team

Artistic Director / Chief Executive
Executive Director

Indhu Rubasingham
Daisy Heath

Independent auditors

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers

HSBC
50 – 52 Kilburn High Road
London
NW6 4HJ

Kiln Theatre

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Consolidated statement of cash flows	23
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Kiln Theatre

Trustees' report

For the year ended 31 March 2023

The Trustees (who are also Directors of the Company) present their report, together with the audited financial statements of the charitable company, for the year ended 31 March 2023.

1. TRUSTEES AND ADMINISTRATIVE DETAILS

Trustees:

The Trustees 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 were as follows:

Phillippa Adamson	(appointed 15 December 2022)
Nicholas Basden	
Moyra Brown	
Louis Charalambous	
Dominic Cooke	
Sita McIntosh	
Karen Napier	
Shrina Shah	
Zadie Smith	(appointed 12 April 2022)
Christopher Yu	

Brent Council Representatives (Observers):

Cllr Muhammed Butt
Cllr Fleur Donnelly-Jackson (appointed 18 May 2022)

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Kiln Theatre is a company limited by guarantee. It is also a registered charity and is regulated by the Charity Commission. Kiln Theatre's Memorandum and Articles allow for a maximum of 15 Trustees and a minimum of 3. Trustees serve a maximum term of 3 years and can serve for a maximum of 3 consecutive terms with the option of a final 1-year term in specific circumstances. All Trustees are members of the company and are automatically appointed as such when they are elected to hold office. They cease to be members when their term of office ends. As a company limited by guarantee, all members are liable to pay £1 in the event of winding up or dissolution of the charity.

Appointment of Trustees

New Trustees are elected to the Board by existing members after recruitment process and discussion. The induction process is described below.

Sita McIntosh was elected Chair of the Trustees on, and has served since, 8 February 2022.

Trustees' Induction and Training

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

The Nominations Committee is responsible for reviewing the skills of Trustees and ensuring that any gaps that exist in those skills are addressed as vacancies arise. All potential Trustees are referred to the Nominations Committee as part of the recruitment process to ensure that any appointment fills identified gaps and strengthens the Board. The Committee then makes a recommendation to the full Board, who will decide whether to invite the candidate to become a Trustee.

New Trustees go through an induction process which includes reviewing copies of the current Strategic Plan, recent board meeting minutes, most recent management accounts and statutory accounts as well as meeting with key members of staff, including the Executive team.

Organisation

The Board of Trustees is responsible for the strategic direction of the charity. The Board is required to meet at least 3 times a year. It has two sub-committees responsible for looking at specific areas in more detail: 1. Finance and Risk, and 2. Nominations.

The Trustees have delegated the operational day to day running of the charity to the Executive team - the Artistic Director/CEO and Executive Director.

Related Parties

The charity has two wholly owned subsidiary companies; Kiln London Productions Limited (formerly Tricycle London Productions Limited) and Tricycle Screen Limited. There are no other related parties.

Risk Management

The Trustees have identified the major risks to which the charity is exposed, and systems have been established to mitigate these risks. The main procedures in place for identifying, evaluating and managing risks are:

- * A comprehensive budgeting and planning system with an annual budget and strategic plan;
- * Regular management accounts analysing performance against budgets;
- * Quarterly review by Finance & Risk committee of risk levels and mitigation measures.

At the 31 March 2023 the key risks to Kiln Theatre were the continued pressure on theatre audience levels in the context of a post-pandemic world and the cost-of-living crisis as well as the ongoing development of a sustainable business model.

3. OBJECTIVES AND ACTIVITIES

The charity has the general aim of using different art forms to entertain, educate and stimulate audiences, participants and users to contribute towards a more cohesive community.

Kiln Theatre is a proudly local theatre with an international vision and reputation. From our Kilburn home, we create high-quality and engaging work, which presents the world through a variety of lenses, bringing

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

unheard and/or ignored voices into the mainstream. We make theatre that tells big stories about human connections across cultures, race and language.

We believe that everyone should feel welcome and entitled to call this space their own.

We want people to feel empowered by their engagement with us.

Our Vision

To uncover our shared humanity, illuminating our connection through stories, and deepening our capacity to empathise with each other.

Our Mission

To make theatre for all by making space for unheard/ignored voices.

Strategic Plan

Kiln Theatre's Strategic Plan sets out the organisations objectives and are set around the following main areas of activity:

- Theatre programme
- Creative engagement programme with young people and local communities
- Cinema programme

Artistic Vision and Activity

In the pursuit of our Vision, we seek out plays that are provocative and entertaining; plays that ask questions about identity with a flavour that is unique and that speak to a wide range of local residents, Londoners and people from further afield. We are committed to continuing to make this work accessible and affordable for our audiences, offering West End quality work at Kilburn prices. Writers and artists choose to make new work at and for Kiln Theatre and actors, technicians and theatremakers feel at home here. This is a reflection of both the high calibre of our team and the strength of the relationships with local communities and audiences.

4. ACHIEVEMENTS AND PERFORMANCE

This was the first full year of programming after the 14 months covid-related closure period ended in May 2021. During the year we reached over 51,500 audience members through our artistic programme, including 9,784 for our production of *The Wife of Willesden* which did 21 performances at the American Repertory Theater 25 February to 18 March 2023.

1. ***Black Love*** book and lyrics by Chinonyerem Odimba and music by Ben and Max Ringham, directed by Chinonyerem Odimba
28 March – 23 April 2022

★★★★★ 'Beautiful and essential' The Stage

★★★★★ 'Glorious ode to black culture' The Guardian

Following a five-star, critically acclaimed national tour, *Black Love* came to Kiln in co-production between Kiln Theatre, Paines Plough and tiata fahodzi. Directed by tiata fahodzi's Artistic Director Chinonyerem Odimba, this form-busting explosion of storytelling, celebrated and investigated the Black experience through music, real-life stories and imagined worlds.

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

2. *Girl on an Altar* by Marina Carr, directed by Annabelle Comyn

19 May – 25 June 2022

- ★★★★ 'I was gripped from start to finish' Evening Standard
- ★★★★ 'Epic. Pitch perfect cast' The Guardian
- ★★★★ 'Annabelle Comyn's mesmerising staging draws you into a claustrophobic household seething with desire, damage and resentment.' Financial Times

Marina Carr's Kiln commission and first new play in over 15 years, *Girl on an Altar*, produced in partnership with the Abbey Theatre is a retelling of Aeschylus's tragedy *Agamemnon*. It chronicles the feud between Agamemnon and Clytemnestra, after he sacrifices their daughter Iphigenia and returns home after ten years of Trojan warfare. The play brings Clytemnestra's story to the fore and explores a battle of love, grief and power. The co-production had a subsequent run at the Abbey Theatre in Dublin between 8 July and 19 August 2023.

3. *The Darkest Part of the Night* by Zodwa Nyoni, directed by Nancy Medina

14 July – 13 August 2022

- ★★★★ 'Thanks in part to exceptional performances from a multitasking cast, Zodwa Nyoni's time-shifting portrait of the relationship between an autistic boy and his older sister holds your attention to the end.' The Times
- ★★★★ 'There are disappointingly few portrayals of neurodivergence in Black communities in theatre. Black lives are made of multitudes and this piece reflects that.' The Stage
- ★★★★ 'A riveting production' Afridiziak

Award-winning playwright Zodwa Nyoni's play centred around a Black family from Leeds: in the present day, siblings Shirley and Dwight recall their upbringing in the 80s – and the racial discrimination, police brutality and poverty that came with it. Kiln actively sought to cast a neurodivergent actor (Lee Phillips) for the play's central neurodivergent character, Dwight. Kiln partnered with disability arts organisation Access All Areas to build knowledge and deliver training to support this inclusive way of working and authentic telling of Dwight's story.

4. *Handbagged* by Moira Buffini, directed by Indhu Rubasingham

10 September – 29 October 2022

- ★★★★★ 'Those coming to terms with the end of an era, and seeking some means to express their devotion too, should queue round the block to see this.' The Telegraph
- ★★★★ 'Serendipitously, this affectionate, playful tribute to the Queen has returned at just the right moment.' The Independent
- ★★★★ 'Moira Buffini's smart, sharp play' Evening Standard

Following its sold-out 2013 run and subsequent West End and New York transfers, Moira Buffini's Olivier Award-winning play *Handbagged* returned to Kiln in 2023. The play's narrative centred around what Margaret Thatcher and Her Majesty Queen Elizabeth II would have talked about behind closed doors. It was programmed to coincide with the Queen's Platinum Jubilee. Unexpectedly, the revival coincided with both the Queen's passing and Liz Truss's resignation as Prime Minister, making it even more poignant and politically relevant for our audiences.

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

5. *Reasons You Should(n't) Love Me* by Amy Trigg, directed by Charlotte Bennett

5 – 26 November 2022

★★★★★ 'A performance of mesmerising intensity' New European

★★★★★ 'Trigg is terrific' The Telegraph

Written and performed by Kiln's 2022 Writer-in-Residence Amy Trigg, *Reasons You Should(n't) Love Me* returned to Kiln on the last leg of its 2022 regional tour. Amy's debut play tells the story of Juno, a young woman born with spina bifida, navigating her twenties. We were delighted to bring this brilliant play back to the Kiln stage, allowing a greater number of people to see it without Covid-related audience restrictions in place.

6. *The Wife of Willesden* adapted by Zadie Smith from Chaucer's *The Wife of Bath*, directed by Indhu Rubasingham

14 December 2022 – 28 January 2023

★★★★★ 'Zadie Smith and Indhu Rubasingham have concocted a stunning piece of freewheeling stagecraft' The Times

★★★★★ 'Smith has said she will now return to novel-writing; on the evidence of *The Wife of Willesden*, our theatre industry would be mad to let her get away' The Telegraph

★★★★★ 'Perkins is power personified' London Theatre

The first run of *The Wife of Willesden* premiered in November 2021 and went on to sell out. The remount of the production, opening in December 2022 before its transfer to the US in 2023, was received with similar enthusiasm. This highly local story was adapted from Chaucer's *Wife of Bath* by Zadie Smith and directed by Artistic Director Indhu Rubasingham. Clare Perkins revived her stunning performance in the central role. The full company took the production to the United States for performances at the American Repertory Theater at Harvard University in March and Brooklyn Academy of Music in April. This second Kiln run also created the opportunity for a live capture intended mainly for use in educational settings, happily we were able to partner with the National Theatre to record a performance in February for their NT at Home and NT Collection services, creating access to a Kiln production for many more audiences.

Audiences

"An awesome gem of a small theatre that I feel very fortunate to be able to enjoy very close to my home. All the plays I have been to have been mind-blowingly excellent, hugely entertaining, thought provoking, cleverly created and crafted pieces of theatre with incredibly talented acting from actors that give it their all. The staff are friendly, the atmosphere in the cosy foyer and bar is convivial and relaxed. I like that the audience is always diverse in every respect, reflecting our local neighbourhood. I look forward to seeing many more wonderful offerings at The Kiln!"

Audience feedback, 2022

The 2022/2023 season was defined by the return of two of the highest grossing and also most impactful productions in the theatre's history: *Handbagged* and *The Wife of Willesden*. The former significantly exceeded its financial target, closing at 110%, and the latter had a record-breaking run which makes it the second highest grossing show in the history of the theatre, just behind the 2018 run of *White Teeth*.

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

Sales were varied across the year, with audience hesitancy, changing habits and economic uncertainty all playing a role. New writing productions spoke to our mission of giving a platform to unheard voices and brought new audiences into the building. In total, over 42,000 audience members attended a production.

During the season, 55% of customers bought a Kiln ticket for the first time and the distance that our bookers live within increased from 7.16km the year before to 8.11km. We also maintained a high percentage of attendees (16%) from lower engaged households. We subsidised over 2,000 tickets to Brent & Camden Residents, 3,000 tickets to young people under 26 years old, 400 tickets to students, 800 tickets to NHS members of staff and 800 tickets to our Creative Engagement network. Additionally, 253 Brent students and young residents received free tickets as part of our City Bridge Trust free ticket scheme.

Artistic Development and Commissioning

During 2022/23 Kiln engaged 297 contractual or freelance people to work on our artistic and creative engagement programmes. This included 142 full-time and 155 part-time roles covering actors, creative teams, creative engagement practitioners, technical staff and other contractual roles. This is nearly double the number of freelancers engaged in the previous 12 months.

We have continued to develop an exciting and diverse portfolio of 14 commissioned playwrights, offering full dramaturgical support through the commissioning cycle. In total, 80% of our commissioned writers identify as female or non-binary, and 70% are from the Global Majority. The commissioned writers include the Bertha-Kiln Writers: Chinonyerem Odimba, Nessah Muthy, Hannah Khalil, Amy Ng and Suhayla El-Bushra, initially commissioned in 2020.

The Backstage Resident Designer Programme continued in 2022/23 to great success. Tom Piper MBE completed his two years as Kiln's Associate Designer early 2022, and the second Resident Assistant Designer, Pip Terry continue her residency working on the first four productions in 2022/23 as well as Creative Engagement projects including *Dear Social Services* in partnership with Brent Care Journeys.

"Being Associate at the Kiln has meant a great deal to me, especially at a very difficult time for all freelancers coming out of the pandemic. It has given me a sense of belonging and community so often lacking in a theatre artist's career. I have found being part of the senior management team and artistic planning group very stimulating. It has been eye-opening to see how much the management team take on, their care for the values of Kiln and the wellbeing of staff and freelancers. I hope I have been able to offer the perspective of a freelancer and bring experience from other theatres to the table".

Tom Piper MBE

"Tom Piper has been a fantastic mentor to me. It's really hard for emerging designers, entering the industry to find community and guidance, and schemes like the RAD at Kiln has helped support designers like me."

Pip Terry, Resident Assistant Designer

Amit Sharma continued in his role as Associate Director in the Artistic team, alongside New Work Associate, Tom Wright, Associate Designer, Tom Piper and Resident Assistant Designer (Pip Terry). Amit directed his first play at Kiln, *Retrograde* by Ryan Calais-Cameron, with performances commencing in April 2023.

Creative Engagement programme

Our extensive and award-winning Creative Engagement work sits at the heart of our organisation, fully integrated with the work on our stage. Over the year, we worked with 1,292 participants to devise and deliver creative projects. We also provided free or subsidised tickets to ensure that cost is no barrier, and that everyone can see themselves in the stories on stage and in the audience around them.

Highlights from the 22/23 Creative Engagement programme included:

1. Minding the Gap & Schools

Across the 2022/23 financial year (which spans two academic years), we delivered 90 drama sessions for 158 children and young people aged 14-19 who are newly arrived in the country, with lived experience of migration or who identify as refugees and asylum seekers, as part of Kiln's longstanding *Minding the Gap* project. Working with three partner schools (Claremont High School Academy, Queen's Park Community School and Ark Elvin Academy) and a partner college (College of North West London), we delivered a programme of workshops for EAL (English as an Additional Language) students to develop their creativity, confidence and spoken English skills.

In the Summer term 2022, one school group took part in a Creative Exchange project with the Royal Opera House. In response to the ROH's new ballet *Like Water for Chocolate*, they created a short film which explored their relationship to food and community and incorporated movement and dance. In the next academic year, the school and college groups worked with creative practitioners to devise six live theatre performances, which were staged at Kiln to an audience of parents, carers, teachers and peers in March.

Across the year, we worked with 5 Minding the Gap Trainees. The young people are alumni of the Minding the Gap schools and colleges programmes, and are paid the London Living Wage to learn facilitation skills through initial training, monthly skills building sessions and supporting the practitioner team in their facilitation across the project.

Across 22/23 we delivered 5 backstage workshops across productions of *Girl on An Altar*, *Handbagged* and *The Wife of Willesden*. These were attended by 58 students and delivered to students from local schools including Ark Elvin Academy, Capital City Academy and Preston Manor.

"The whole team were so welcoming and giving. We were very grateful. I cannot say thank you enough to you and your colleagues. The effort by so many was richly appreciated by all. It was one of the best workshops I have ever witnessed."

Teacher feedback on backstage workshop

In October 2022, we delivered a Schools writing programme, engaging 15 participants from Newman Catholic College. It was delivered by writer Sonia Jalaly, facilitator Lashay Green and director Lewis Brown. Lashay has also been a previous participant on the Listen Local Young Writers programme. Participants took part in five theatre writing workshops to create short scripts. The project culminated in a performance of the work performed by professional actors at Kiln Theatre on the 21st October 2022.

Our weeklong free Schools' Week event for Brent schools took place in March 2023. The workshops which were attended by 85 young people included two technical workshops hosted by Kiln production team, an exploration of *Inside the Rehearsal Room* led by director Taio Lawson and a Creative Careers Fair. The week also included 6 performances of *He Said She Said* by Magero Otieno-Magero, produced by Synergy Theatre Project with a Q&A after each performance with cast and creatives from the show.

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

"A big "Thank you" to you and all at the Kiln for giving our students an amazing welcome and opportunity yesterday! It really was an enriching experience for us all." Teacher feedback on Schools' Week

2. Youth & Pathways

Between September 2022 and February 2023, the two Youth Theatre groups (ages 7-11 and 12-15) co-devised original productions, using *Handbagged* as a stimulus to explore and develop new ideas. Both groups performed their plays to an audience of their friends and families on the Kiln Cinema stage in February. During the summer term, Youth Theatre participants worked with a professional filmmaker to produce and perform in two short films: *Just Eat: The Sequel* (7-11) and *Notified and Lied* (12-15).

The 16-18 Young Company staged their production *Rise* (co-devised with writer Zia Ahmed and directed by Jo Tyabi) on 5 April 2023. Pip Terry, Resident Assistant Designer, returned to be Set and Costume Designer for the production. The 17 participants performed the piece which covered topics that were important to them and their communities, including protest, gentrification, insecure housing and the cost-of living crisis to an audience of family, friends and stakeholders.

The Brent Care Journeys Young Company project for care-experienced young people aged 18-25 in Brent culminated in an impactful live exhibition event titled *Dear Social Services* on Thursday 22 September 2022. This included: actors performing monologues; poems written by the young company; dancers performing a movement piece developed with the young company; the premiere of several short films; and a physical exhibition.

Through the Kiln Collaborators programmes across the financial year 22/23, we have worked with two cohorts of young people (10 in total) aged 16-25, who are connected to Brent and have previous connections to Kiln. The participants have come through the Young Company, Youth Theatre, Brent Care Journeys, Listen Local Young Writers and our Front of House team. The participants have attended monthly upskilling masterclasses with Kiln staff and external practitioners. Across 22/23, They have had 17 masterclasses and Future 1:1 Pathway Reviews with the Youth & Pathways Manager. Kiln Collaborators have been trainee facilitators on the 7-11 and 12-15 Youth Theatres, 16-18 Young Company and Minding the Gap. Kiln Collaborators have continued to show their development and growth in facilitation by leading games in sessions, assisting the practitioners and by offering bespoke support to participants in both group and one-to-one contexts.

3. Communities & Partnerships

In 22/23, Kiln's post-pandemic reconfiguration of the creative engagement programme allowed an expansion of our provision for local adults, enabling Kiln to reach further and engage with different local communities, overseen by a new Communities Manager. To expand our offer, the team has spent time scoping and building partnerships across local communities as well as running pilot projects.

This year's Listen Local Young Writers programme started in December 2022 with taster workshops taking place both in-person in Brent and online, which were attended by 47 people. Ten local writers aged 18-30 were then selected and were paid to take part in weekly creative workshops developing their first short play, strengthening their writing skills and forging meaningful relationships with fellow artists working in and around Kiln.

Our series of free workshops for local people who are interested in theatre making from North West London continued with Monthly Masterclasses. Subjects included *Directing New Writing*, *Being a*

Trustees' report

For the year ended 31 March 2023

Dramaturg and Creating Theatre about the Climate Emergency. Through participation in the Creative Engagement programme, 117 local theatre-makers learnt from professionals to further develop their skill set and connect with other artists.

The communities programme is now supported by a Kiln Community Collaborator as part of a pilot project aiming to translate the successful Kiln Collaborators youth and pathways programme into an opportunity for adults aged 25+. We are pleased that our first cohort has involved three Brent-based creatives who are all keen to pursue a career in facilitation and are honing their skills supporting the communities programme as well as attending monthly skills building sessions.

The Tickets, Teas & Tours project provides local Brent groups with a practical pre-show workshop where they explore the behind-the-scenes roles and have a tour of the set. The group then take part in a Q&A and communal refreshments break before watching the matinee or evening performance. In September 2022, we hosted 28 participants from Kilburn Older Voices Exchange to *Handbagged*. In November 22, we hosted 10 young people who engage with Brent Inclusion Services to see *Reasons You Should(n't) Love Me*. And in January 2023, we welcomed 12 elders from South Kilburn Trust to see *The Wife of Willesden*.

We have programmed 4 monthly Dementia Friendly Screenings throughout 22/23 through partnership with local charities which support people with dementia and their support networks. From September – March 2023, we welcomed 210 participants to watch films, including *Singin' in the Rain*, *Stormy Weather*, *Mamma Mia* and *Summer Holiday* and enjoy refreshments in a welcoming, social space post screening.

We delivered 7 weekly Winter Warmers sessions across January – March 2023 in partnership with SUFRA, a local food charity. We are pleased to have been able to support 72 participants to enjoy a hot meal and welcoming space in which to socialise, study, relax or refresh in, every Monday. We also partnered with Brent Health Matters for one of the sessions.

This year we launched Meet the Kiln Team in January, delivering 3 monthly meetings sessions across January to March, where different members of staff took time on the last Friday morning of each month to meet members of the local community who wanted advice on a creative project, navigating their creative career or had questions about Kiln.

Over 22/23, we have partnered with organisations who share our mission in order to reach a wider range of people and/or to advocate for priorities of our local communities. These have included:

Groundswell x Cardboard Citizens

Kiln supported Groundswell and Cardboard Citizens in their project around improving DWP staff awareness in relation to homelessness and their work involving people experiencing or with previous experience of homelessness. Groundswell and Cardboard Citizens used space at Kiln Theatre to host two days of performances and workshops for small, invited audiences of DWP staff and other stakeholders on the 21st and 23rd June 2022.

Synergy Theatre Project

We supported Synergy Theatre Project on two projects; Synergy Young Studio and Synergy Comedy writers course. The Young Studio programme was hosted at Kiln for 7 young people with experience of or at risk of the criminal justice system. The participants used *NW Trilogy* as stimulus for a piece they shared with an invited audience. The comedy course was open to adults with experience of the criminal justice system who explored different forms of comedy writing e.g. stand up, sitcoms etc. in order to write a maximum of 10-minute piece, which were performed in a script in hand sharing at the end of the programme in the Kiln Cinema on Monday 7th November 2022.

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

Turtle Key Arts

Since December 2022, Kiln has hosted Turtle Key Arts new Key Club for autistic Brent residents aged 18-30. TKA hold monthly workshops which explore a range of artistic forms and encourage independence.

Cinema

Kiln Cinema programmes a wide range of quality British cinema alongside international and art house titles. Our programming is in conjunction with the Independent Cinema Office and we also host film festivals and other events. We offer Parent and Baby screenings, captioned screenings and dementia friendly screenings as part of our Communities programme in partnership with Ashford Place. For 22/23 Kiln Cinema was part of the Film London's Cinema Incentive Scheme, and was recognised with a grant of £11,580 (confirmed after year end) with 68% of films in Kiln's programme classified as Independent British or Specialised films (in excess of the scheme's threshold target of 61%).

In 2022/23 we continued to invest in the Cinema to improve its positioning and its financial sustainability. We continued to open the cinema for Wednesday – Saturday screenings only, a reduction from pre-Covid 7 days per week opening. Audiences grew over the course of the year, and Kiln Cinema did 593 screenings and sold £46,715 worth of tickets which was an increase from previous year, but not yet back to pre-covid levels.

Fundraising

Our fundraising efforts continued in 2022/23. During this time we received donations totalling £973,338 from a range of individuals, companies, trusts and foundations. We are deeply grateful to all those who supported us during the year.

Individuals

We are very grateful to all the individuals who have supported Kiln with a donation this year. We express our heartfelt thanks to the small group of major donors who remain committed to Kiln's mission and work on stage, with artists and with local communities. In April 2022, we introduced a new individual giving scheme, the Kiln Circle, with all members giving donations from £2,500 and up. The introduction of this programme has helped us to generate donations from a growing number of individual supporters. We are grateful to the 16 people who joined the Kiln Circle in 2022/23. Our donations from individual supporters totalled £180,519 across the year. In addition, 2,400 ticket bookers made a booking donation over the year or donated their ticket income following cancellations of performances of *The Darkest Part of the Night* in August 2022 or *The Wife of Willesden* in December 2022, contributing £11,104 across the year in total. Throughout the year, 1,484 people sponsored a ticket for those who might not otherwise be able to buy a ticket, providing £13,459 of income towards this. We also remain grateful to the 92 individual regular giving supporters whose monthly and annual donations (totaling £18,631.20 in 2022/23) provide sustained core income to Kiln Theatre.

Events and Companies

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

We hosted one fundraising event in aid of Kiln Theatre in 2022/23, *Jim Carter and Imelda Staunton in Conversation with the cast of Downton Abbey: A New Era*. This was a screening of the latest Downton Abbey film, followed by a Q&A with cast members. The event raised £3,000 for Kiln Theatre.

We also received corporate donations from 3 businesses. A donation in recognition of the impact of the cost-of-living crisis and the pandemic on theatres from The Agency, a match donation (for support from an individual donor) from Kirkland and Ellis International LLP, and a donation from local company Synergy Vision.

Trusts

Throughout 2022/23 we received support from trusts and foundations towards our artistic programme, our core costs and our Creative Engagement programme. Our donors in 2022/23 included The Atkin Foundation, Backstage Trust, BBC Children in Need, Bertha Foundation, Chapman Charitable Trust, Christina Smith Foundation, City Bridge Trust, The D'Oyly Carte Charitable Trust, Esmée Fairbairn Foundation, Golden Bottle Trust, The Golsoncott Foundation, John Lyon's Charity, John S Cohen Foundation, The Mackintosh Foundation, Marie-Louise von Motesiczky Charitable Trust, Pears Foundation, Richard Radcliffe Trust, The Roddick Foundation, Royal Victoria Hall Foundation, Stanley Thomas Johnson Foundation, Theatre Artists Fund Pilot Programme and The Vanderbilt Family Foundation.

The Trustees take their responsibilities under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. Kiln Theatre has an Acceptance of Donations Policy, a Whistleblowing and Anti-Bribery Policy which outline the standards and practices for all theatre representatives to follow. We are a paid member of the Fundraising Regulator and we subscribe to the Fundraising Preference Service. We follow the Code of Fundraising Practice and we stay up to date with compliance and regulation around fundraising.

The Board of Trustees is regularly updated on fundraising progress. Our Acceptance of Donations Policy outlines the process for accepting and soliciting donations to ensure that fundraised income is raised in accordance with the theatre's ethics as well as other policies and the Code of Fundraising Practice. In the year ended 31 March 2023 no complaints were received in respect of fundraising.

The Executive Director, Finance Director and Fundraising Director have reviewed and monitored all fundraising activity in 2022/23 and can report that there is no evidence of any negligence or non-compliance with the charity's policies.

Other Activities

Kiln Theatre continued to explore other areas to improve income generation to support the work on stage. This is focused on hire of the space and opening the building to use by groups from Kiln's local communities.

Sustainability

We made good progress in our data recording and analysis of our carbon emissions. For the first year we have accurate water data to submit in our annual reporting. We have established regular readings of our electricity and gas meters in which we can monitor our weekly energy use. We use software to investigate the trends and subsequently reduce energy waste. This, with better use of our BMS system has resulted in a slight reduction in our energy use (gas & electricity) compared to the previous year. This is particularly commendable considering the reduced activity in the 2021-22 year. Our gas use has shown a particular

Kiln Theatre

Trustees' report

For the year ended 31 March 2023

reduction with a 10% decrease on the previous year. This has been particularly important due to the exceptionally high utilities costs we have taken on this year.

We submitted an extensive report and data collection to ACE Creative Green Reporting for the 21/22 financial year. Unfortunately, we learned that the Creative Green Certification scheme will not be brought back following its interruption due to the COVID19 pandemic. We therefore did not get any feedback of our ACE submission and no rating from Julie's Bicycle.

The Kiln's Green Team has met regularly throughout the year, sharing good practice and ideas to promote environmental sustainability across the organisation. Two of the team carried out formal carbon literacy training in December and January. We also carried out an Energy Audit with Groundworks in December 2022 which was supported by Brent Council. This will feed into our planning in the coming years.

Health and Safety

The pandemic played less of a role in our health and safety management and planning as it had in the previous years. From April 2022 the government no longer mandated COVID Risk Assessments to be in place but moved to a framework of 'Living with COVID'. There were still challenges in what prevention methods to keep, and when to relax them.

We navigated the year without any serious Health and Safety issue. There were no reportable issues to notify HSE and only minor accidents and injuries recorded.

Our Health and Safety committee met throughout the year. We carried out regular first aid training and carried out in-house fire warden training for key staff. Our annual fire risk assessment reduced our fire risk rating from 'Moderate' to 'Tolerable'.

The Staff

The organisation is run day to day by the Executive Team, supported by a senior management team who lead a skilled, experienced and highly committed permanent team of 39 staff (including full-time and part-time roles).

Remuneration of Key Management Personnel

Key management personnel are those that the Trustees have delegated the day-to-day running of the charity to. During the year the Trustees considered the Artistic Director and Executive Director to be the key management personnel. Their remuneration is reviewed annually by the Nominations and Remuneration Committee with reference to industry standards.

5. FINANCIAL REVIEW

The results for the year show net expenditure of £537,508 (2022: net expenditure £153,231). Kiln Theatre is a National Portfolio funded organisation and is grateful to the Arts Council for continued funding in 2022/23 which amounted to £844,782. Box office remained challenging in 2022/23 with income of £893,183 (2022: £541,899) and so remains lower than pre pandemic levels. Co-production income was £268,674 (2022: £261,609) from the co-production with the Abbey Theatre of *Girl on an Altar* and income received as a result of the US run of *The Wife of Willesden*. Fundraising income was strong in the year and achieved income of £973,339 (2022: £972,329).

Trustees' report
For the year ended 31 March 2023

Costs were under pressure from rising prices, the cost-of-living crisis and recovery from the pandemic. Challenging levels of audience attendance particularly in the first half of 2022/23 had a major impact on the results from Tricycle Screen Limited which run the café and bar. The loss in the year of £27,001 (2022: £8,467) from Tricycle Screen Limited remains a key focus as the business model develops since being brought in house in 2021, when the Theatre re-opened after the pandemic. All of this makes it harder for the Company to break even and therefore future planning is focused on strategy to ensure that activity can be funded.

The net expenditure of £537,508 in 2022/23 was funded by £288,010 from restricted funds and £249,498 from designated funds. The Trustees had set aside £650,000 to be used to support the year. In the end only £249,498 was needed to fund the year and so the remaining £400,502 of this was transferred to unrestricted reserves.

Reserves of £577,000 have been designated at 31 March 2023. This made up of £477,000 to support 3 months operating costs and a £100,000 fund to support capital improvements to the building. £650,000 was transferred from designated reserves brought forward to fund the year ended 2022/23 in line with its designation.

Investment Powers and Policy

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish for the long-term benefit of the theatre. All surplus funds are currently held in cash deposits and are largely held with HSBC on deposit.

Reserves Policy

At 31 March 2023 the company held total reserves of £11,154,620 (2022: £11,692,128). Of this reserve £9,944,056 was restricted, £633,564 was held in the general funds and £577,000 in designated funds. Within restricted funds there is a capital reserve of £9,685,245, largely as a result of improvements to the leasehold property. This is being amortised over the life of the asset. At the year end, £258,811 was held in restricted income funds for use in Creative Engagement projects, the Bloomberg Digital Accelerator project, commissions through the Bertha Foundation and to support future productions.

The reserves policy of the company is to maintain reserves to cover the costs of 3 months' operating expenses. At the year end, £477,000 was calculated as 3 months operating expenses based on the 2023/24 budget and was designated as a separate fund by Trustees for the purpose of the reserve policy. £100,000 was set aside as a capital maintenance fund for use for emergency repairs to the building.

6. PLANS FOR THE FUTURE

Kiln's 23/24 season opens with the world premiere of *Retrograde* by Ryan Calais-Cameron. Directed by Kiln Associate Director, Amit Sharma, the play is an explosive exploration of identity, resilience and integrity and is inspired by true events in the life of Sidney Poitier as an aspiring actor in the 1950s. Both critical ("yes it's *that good*" The Telegraph) and audience reception has been very strong.

Into 2023/24, the bold artistic work will continue with a wide-reaching programme including co-productions and partnership working which align with Kiln's mission and values:

Trustees' report

For the year ended 31 March 2023

- *Es & Flo* by Jennifer Lunn: this Wales Millennium Centre production tells the story of the relationship of an older lesbian couple who met at Greenham Common in the 1980s and explores the impact of dementia on their lives and the loving power of chosen family.
- *Modest* by Ellen Brammar: this Middle Child production in collaboration with Milk Presents, tells the life story of overlooked female Victorian artist, Elizabeth Thompson, through musical hall and drag king swagger.
- *Mlima's Tale* by twice Pulitzer Award-winning playwright Lynn Nottage: this will be the UK premiere following a first run at the Public Theater in New York. A powerful and unforgettable story of the elephant Mlima, the ivory trade and global corruption.
- *Two Strangers (Carry a Cake Across New York)* is a new British musical by rising talents Jim Barne and Kit Buchan. Directed by Tim Jackson, and featuring Dujonna Gift and Sam Tutty.

Alongside our work on stage, in 23/24 our Creative Engagement programme will continue to deliver our mission, champion unheard voices and stories in local communities and increase access to the arts. We will reach young people through the Youth & Pathways programme, embed creative learning via the Minding the Gap & Schools programme and build on successful pilot activities to grow our Communities programme for local adults.

In June 2023, Indhu Rubasingham announced she will step down from her role as Artistic Director/Chief Executive. Recruitment for her successor is currently taking place, with an appointment announcement expected in late Autumn. Indhu Rubasingham said: *"I have been very lucky to be part of its story. It now feels the right moment to pass the baton and herald the next chapter of this unique theatre."* Executive Director, Daisy Heath, will also step down at the end of 2023.

7. TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Kiln Theatre 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 which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper 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 the group 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 auditor is unaware; and
-

Trustees' report

For the year ended 31 March 2023

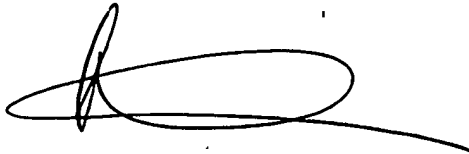
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

8. AUDITORS

Saffery LLP were auditors for the year. The Trustees have agreed to a retender process for the 2024/25 audit.

The Trustees' Report, which incorporates the Strategic Report, has been approved by the Board of Trustees.



Sita McIntosh
Chair of the Trustees
12 October 2023

**Independent auditors' report to the members
For the year ended 31 March 2023**

Opinion

We have audited the financial statements of Kiln Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable to 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 affairs of the group and the parent charitable company as at 31 March 2023 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.

Basis for opinion

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

Conclusions relating to going concern

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 group or the parent 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.

Other information

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

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 course of the

Independent auditors' report to the members (continued)
For the year ended 31 March 2023

audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the Trustees (who are also the directors of the parent 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 the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Independent auditors' report to the members (continued)
For the year ended 31 March 2023

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with Trustees and updating our understanding of the sectors in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may

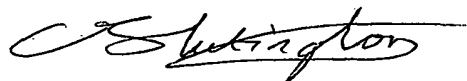
Independent auditors' report to the members (continued)
For the year ended 31 March 2023

involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



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Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 23 October 2023

Kiln Theatre

Consolidated statement of financial activities (Incorporating an income and expenditure account) For the year ended 31 March 2023

	Notes	General Fund £	Designated Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income and endowments from:						
Donations and legacies	4	1,286,849	-	532,911	1,819,760	2,271,254
Charitable activities	5	1,210,116	-	-	1,210,116	822,060
Other trading activities	6	281,768	-	-	281,768	217,539
Investments	7	15,677	-	-	15,677	5,520
Total income		2,794,410	-	532,911	3,327,321	3,316,373
Expenditure on:						
Raising funds	8					
Raising donations		255,004	-	-	255,004	189,914
Costs of trading		406,069	-	-	406,069	256,869
Charitable activities	8	2,707,062	-	820,921	3,527,983	3,154,854
Total expenditure		3,368,135	-	820,921	4,189,056	3,601,637
Net income / (expenditure) for the year		(573,725)	-	(288,010)	(861,735)	(285,264)
Taxation – Theatre tax credit	9	324,227	-	-	324,227	132,033
Transfers between funds	10	625,000	(625,000)	-	-	-
Net movements in funds		375,502	(625,000)	(288,010)	(537,508)	(153,231)
Funds brought forward		258,062	1,202,000	10,232,066	11,692,128	11,845,359
Funds carried forward	10	633,564	577,000	9,944,056	11,154,620	11,692,128

The Statement of Financial Activities contains all recognised gains and losses in the year.

All activities relate to continuing operations.

The notes on pages 24 to 44 form part of these financial statements.

Kiln Theatre

**Balance sheets
As at 31 March 2023**

	Notes	Charity only		Consolidated		Charity only		Consolidated	
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
Fixed assets									
Tangible fixed assets	11		9,685,244		9,685,244		10,004,371		10,004,371
Intangible fixed assets	12		-		-		11,363		11,363
Investments	13		200		-		200		-
			9,685,444		9,685,244		10,015,934		10,015,734
Current assets									
Debtors	14	691,722		633,939		475,013		372,802	
Cash		1,403,590		1,420,283		1,806,109		1,895,080	
Stock	15	-		5,143		-		7,539	
		2,095,312		2,059,365		2,281,122		2,275,421	
Creditors: amounts falling due in less than one year	16	(581,114)		(589,989)		(586,906)		(599,027)	
Net current assets			1,514,198		1,469,376		1,694,216		1,676,394
Net assets			11,199,642		11,154,620		11,710,150		11,692,128

Kiln Theatre

**Balance sheets (continued)
As at 31 March 2023**

	Notes	Charity only		Consolidated		Charity only		Consolidated	
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
Represented by:									
General fund	10		678,586		633,564		276,084		258,062
Designated funds	10		577,000		577,000		1,202,000		1,202,000
Restricted funds:	10								
- Capital funds		9,685,244		9,685,244		10,015,734		10,015,734	
- Income funds		<u>258,812</u>		<u>258,812</u>		<u>216,332</u>		<u>216,332</u>	
			<u>9,944,056</u>		<u>9,944,056</u>		<u>10,232,066</u>		<u>10,232,066</u>
Net assets	19		<u>11,199,642</u>		<u>11,154,620</u>		<u>11,710,150</u>		<u>11,692,128</u>

As permitted by s408 Companies Act 2006, the charity has not presented its own profit and loss account and related notes. The charity's net expenditure as defined by the Companies Act 2006 for the year was £510,507 (2022: Net expenditure of £144,989).

The notes on pages 24 to 44 form part of these financial statements

The financial statements were approved by the Board on 12 October 2023.


Sita McIntosh
Chair

Kiln Theatre

**Consolidated statement of cash flows
For the year ended 31 March 2023**

		2023	2022
	Notes	£	£
Cash flows from operating activities:			
Net income (expenditure) for the reporting period		(861,736)	(285,264)
Tax credit receivable		324,228	132,033
Depreciation		319,127	421,159
Amortisation of intangible fixed asset		11,363	11,324
Decrease/(Increase) in stock		2,396	(7,539)
Disposal of fixed assets		-	17,193
Decrease/(increase) in debtors		(261,137)	(12,040)
(Decrease)/increase in creditors		(9,038)	25,935
Net cash provided by operating Activities		(474,797)	302,801
Cash flows from Investing Activities			
Purchase of fixed assets		-	(6,402)
Net cash used in financing Activities		-	-
Net cash movement		(474,797)	296,399
 Cash at 1 April 2022		 1,895,080	 1,598,681
Cash at 31 March 2023		1,420,283	1,895,080
Net cash movement	20	(474,797)	296,399

**Notes to the financial statements
For the year ended 31 March 2023**

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in the operational existence for the foreseeable future. The Trustees have prepared financial plans until 31 March 2026, and while there is some unpredictability to the level of earned income in financial year 2023/24 and beyond, Trustees will ensure that activity plans sit within the resources available. The Trustees therefore confirm that it is appropriate to continue to produce the accounts on a going concern basis.

1.3 Income

Income from donations and grants, including capital grants, is included in income when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability, unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases, amounts received are recognised in the relevant period or when the pre-conditions have been met and until then treated as deferred income. Donations and grants for particular purposes are included in incoming resources as restricted funds.

Production Income is included in income in the period in which the relevant performance takes place. Income related to productions in a subsequent period is treated as deferred income.

All other income is recognised on an accruals basis once the charity is legally entitled to receipt.

All income is recorded net of VAT.

Notes to the financial statements (continued)
For the year ended 31 March 2023

1. Accounting policies (continued) (continued)

1.4 Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure is recognised when a liability is incurred. Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in the operation of trading activities which raise funds. Charitable activities include expenditure associated with the operation of the theatre and such directly associated activities as the creative engagement programme (educational and outreach). Cost of charitable activities includes both the direct cost of activities and related support costs. Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is frequently on the basis of staff time spent in each area but other bases such as usage are also employed. Support costs also include Governance costs. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Where performances of a production straddle the balance sheet date, production costs are apportioned in relation to the number of performances falling within each period and the amount relating to performances after the balance sheet date are treated as debtors.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, once brought into use, as follows:

Leasehold improvements	Over the life of the lease
Leasehold land	Over the life of the lease
Fixtures, fittings and equipment	25% straight line*

* In the year ended 31 March 2022 the depreciation policy for fixtures, fittings and equipment was changed from reducing balance to straight line. This led to an additional £47,012 of depreciation charged in the year ended 31 March 2022 relating to previous financial years.

1.6 Intangible fixed assets and amortisation

Intangible fixed assets are stated at costs less amortisation. Intangible fixed assets held on the balance sheet relate to the costs associated with the website. This is amortised over five years as this is the period deemed to be the life of the website and ensure the costs are reflected over the useful life of the asset.

1.7 Leasing

Rent payable under operating leases is charged against income on a straight-line basis over the lease term.

Notes to the financial statements (continued)
For the year ended 31 March 2023

1. Accounting policies (continued) (continued)

1.8 Investments

The Statement of Recommended Practice requires investments to be stated at market value. The investments of Kiln Theatre consist of two subsidiaries, Tricycle Screen Limited and Kiln London Productions Limited. Both companies are not quoted and the directors consider it appropriate to include the investments at cost.

1.9 Stock

Stock is held in the balance sheet and is valued at the lower of cost and net realisable value.

1.10 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

1.11 Consolidation

The consolidated financial statements present information about the company and its wholly owned subsidiary companies Tricycle Screen Limited and Kiln London Productions Limited.

1.12 Fund accounting

Funds received for a purpose specified by the donor are credited to restricted funds. Expenditure incurred on these purposes is then charged to the funds as it is incurred.

All other income is treated as unrestricted funds. The Trustees have chosen to designate certain funds for specific future expenditure as explained in the Trustees' Report.

1.13 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.13.1 Impairment of financial assets

Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.

1.13.2 Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Notes to the financial statements (continued)

For the year ended 31 March 2023

1. Accounting policies (continued)

1.13.3 Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

3. Status of company

The company is a registered charity, limited by guarantee. The total of such guarantees at 31 March 2023 was £10 (2022: £9).

Notes to the financial statements (continued)
For the year ended 31 March 2023

4. Income from donations and legacies

	Unrestricted	Restricted	Total 2023
	£	£	£
Creative engagement grant income	-	256,605	256,605
Grant income	215,687	237,768	453,455
Donations	224,740	38,538	263,278
Arts Council England income	844,782	-	844,782
London Borough of Brent	1,640	-	1,640
	<u>1,286,849</u>	<u>532,911</u>	<u>1,819,760</u>

The Arts Council supported the Theatre with an extension year to its 2018-2022 National Portfolio Organisation grant which amounted to £844,782 in 2022/23 (2022: Total of £1,208,782 received from the Arts Council made up of one off Covid Recovery grants and the NPO grant). We received £1,640 from Brent Council in 2023 (2022: £24,000). Total government grant funding in the year was £846,422 (2022: £1,296,925).

Comparative year

	Unrestricted	Restricted	Total 2022
	£	£	£
Creative engagement grant income	-	235,504	235,504
Grant income	11,500	391,803	403,303
Donations	205,158	128,364	333,522
Arts Council England income	844,782	364,000	1,208,782
London Borough of Brent	24,000	-	24,000
Heritage Lottery Fund	-	27,583	27,583
Coronavirus job retention scheme grant	38,560	-	38,560
	<u>1,124,000</u>	<u>1,147,254</u>	<u>2,271,254</u>

5. Income from charitable activities

	Unrestricted	Restricted	Total 2023
	£	£	£
Production income	1,186,043	-	1,186,043
Workshops and courses	24,073	-	24,073
	<u>1,210,116</u>	<u>-</u>	<u>1,210,116</u>

Notes to the financial statements (continued)
For the year ended 31 March 2023

5. Income from charitable activities (continued)

	Unrestricted	Restricted	Total 2022
	£	£	£
Production income	820,320	-	820,320
Workshops and courses	1,740	-	1,740
	<u>822,060</u>	<u>-</u>	<u>822,060</u>

6. Income from other trading activities

	Total/ Unrestricted 2023 £	Total/ Unrestricted 2022 £
Sales and merchandising	254,805	199,299
Sundries	<u>26,963</u>	<u>18,240</u>
	<u>281,768</u>	<u>217,539</u>

7. Investment income

	Unrestricted/ Total 2023 £	Unrestricted/ Total 2022 £
Exchange movement	10,311	5,329
Interest received	<u>5,366</u>	<u>191</u>
	<u>15,677</u>	<u>5,520</u>

Kiln Theatre**Notes to the financial statements (continued)**
For the year ended 31 March 2023**8. Expenditure**

	Direct costs £	Support costs £	Total 2023 £
Raising funds			
Raising donations	163,330	91,674	255,004
Trading	260,086	145,983	406,069
	<u>423,416</u>	<u>237,657</u>	<u>661,073</u>
Charitable activities			
Production	1,919,496	1,077,388	2,996,884
Creative engagement	283,075	158,886	441,961
Cinema	57,093	32,045	89,138
	<u>2,259,664</u>	<u>1,268,319</u>	<u>3,527,983</u>
	<u>2,683,080</u>	<u>1,505,976</u>	<u>4,189,056</u>
Support costs			
Advertising, publicity and Marketing			239,546
Administrative staff			183,497
Premises costs			532,895
Office costs			112,439
Professional and financial			32,090
Governance			2,721
Audit fee			27,424
Other fees paid to auditors			7,944
Depreciation and amortisation			330,490
Operating lease payments			<u>36,930</u>
			<u>1,505,976</u>

Notes to the financial statements (continued)
For the year ended 31 March 2023

8. Expenditure (continued)

	Direct costs £	Support costs £	Total 2022 £
Raising funds			
Raising donations	115,229	74,685	189,914
Trading	155,854	101,015	256,869
	<u>271,083</u>	<u>175,700</u>	<u>446,783</u>
Charitable activities			
Production	1,587,014	1,028,615	2,615,629
Creative engagement	278,452	180,477	458,929
A Friendly Society Project	10,957	7,102	18,059
Cinema	37,762	24,475	62,237
	<u>1,914,185</u>	<u>1,240,669</u>	<u>3,154,854</u>
	<u>2,185,268</u>	<u>1,416,369</u>	<u>3,601,637</u>
Support costs			
Advertising, publicity and Marketing			221,718
Administrative staff			185,668
Premises costs			356,929
Office costs			119,069
Professional and financial			45,927
Governance			1,125
Audit fee			16,178
Other fees paid to auditors			5,163
Depreciation and amortisation			432,483
Operating lease payments			32,109
			<u>1,416,369</u>

9. Taxation

The company is registered as a charity under the Charities Act 2011 and as such is entitled to the exemptions under Income and Corporation Taxes 1988. The tax credit of £324,227 (2022: £132,033) recognised in the Statement of Financial Activities represents the amount receivable for Theatre Tax Relief.

Kiln Theatre

Notes to the financial statements (continued)
For the year ended 31 March 2023

10. General, restricted and designated funds

	Balances brought forward	Income	Expenditure	Transfers	Taxation	Balances carried forward
	£	£	£	£	£	£
Restricted income funds						
Creative engagement	71,911	271,605	242,885	-	-	100,631
National Lottery Heritage Fund	16,626	-	3,325	-	-	13,301
Productions	-	42,296	22,296	-	-	20,000
Arts Council England	-	-	-	-	-	-
Other	127,795	219,010	221,925	-	-	124,880
	<u>216,332</u>	<u>532,911</u>	<u>490,431</u>	<u>-</u>	<u>-</u>	<u>258,812</u>
Restricted capital funds						
Leasehold improvements	9,251,906	-	267,127	-	-	8,984,779
Freehold land	350,000	-	-	-	-	350,000
Leasehold premises	355,564	-	5,099	-	-	350,465
Fixtures, fittings and equipment	46,901	-	46,901	-	-	-
Website	11,363	-	11,363	-	-	-
	<u>10,015,734</u>	<u>-</u>	<u>330,490</u>	<u>-</u>	<u>-</u>	<u>9,685,244</u>
Total restricted funds	<u>10,232,066</u>	<u>532,911</u>	<u>820,921</u>	<u>-</u>	<u>-</u>	<u>9,944,056</u>
General fund	<u>258,062</u>	<u>2,794,410</u>	<u>3,368,136</u>	<u>625,000</u>	<u>324,228</u>	<u>633,564</u>
Designated funds						
Capital improvement	100,000	-	-	-	-	100,000
Three months operating costs	452,000	-	-	25,000	-	477,000
Investment in 2022/23 programme	650,000	-	-	(650,000)	-	-
Total designated fund	<u>1,202,000</u>	<u>-</u>	<u>-</u>	<u>(625,000)</u>	<u>-</u>	<u>577,000</u>
Total	<u>11,692,128</u>	<u>3,327,321</u>	<u>4,189,057</u>	<u>-</u>	<u>324,228</u>	<u>11,154,620</u>

Kiln Theatre

Notes to the financial statements (continued)
For the year ended 31 March 2023

10. General, restricted and designated funds (continued)

	Balances Brought Forward 2021 £	Income £	Expenditure £	Transfers £	Taxation £	Balances Carried forward 2022 £
Restricted income funds						
Creative engagement	131,410	268,807	328,306	-	-	71,911
National Lottery Heritage Fund	-	27,583	10,957	-	-	16,626
Productions	120,000	322,257	442,257	-	-	-
Arts Council England	-	364,000	364,000	-	-	-
Other	392,291	164,607	429,103	-	-	127,795
	<u>643,701</u>	<u>1,147,254</u>	<u>1,574,623</u>	<u>-</u>	<u>-</u>	<u>216,332</u>
Restricted capital funds						
Leasehold improvements	9,543,995	-	274,896	(17,193)	-	9,251,906
Freehold land	350,000	-	-	-	-	350,000
Leasehold premises	360,663	-	5,099	-	-	355,564
Fixtures, fittings and equipment	181,663	-	141,164	6,402	-	46,901
Website	22,687	-	11,324	-	-	11,363
	<u>10,459,008</u>	<u>-</u>	<u>432,483</u>	<u>(10,791)</u>	<u>-</u>	<u>10,015,734</u>
Total restricted funds	<u>11,102,709</u>	<u>1,147,254</u>	<u>2,007,106</u>	<u>(10,791)</u>	<u>-</u>	<u>10,232,066</u>
General fund	<u>295,650</u>	<u>2,169,119</u>	<u>1,594,531</u>	<u>(744,209)</u>	<u>132,033</u>	<u>258,062</u>
Designated funds						
Capital improvement	50,000	-	-	50,000	-	100,000
Three months operating costs	397,000	-	-	55,000	-	452,000
Investment in 2022/23 programme	-	-	-	650,000	-	650,000
Total designated fund	<u>447,000</u>	<u>-</u>	<u>-</u>	<u>755,000</u>	<u>-</u>	<u>1,202,000</u>
Total	<u>11,845,359</u>	<u>3,316,373</u>	<u>3,601,637</u>	<u>-</u>	<u>132,033</u>	<u>11,692,128</u>

Kiln Theatre

Notes to the financial statements (continued)
For the year ended 31 March 2023

10. General, restricted and designated funds (continued)

Restricted funds

Restricted funds can only be spent on the projects they were given to support. The income funds held at the 31 March 2023 are primarily to support creative engagement activity, commissions, the Bloomberg Digital Accelerator programme and productions.

Restricted capital funds represent the fundraising carried out for the major capital projects. Covenants in place governing the future use of the building mean that these funds remain restricted even when the work is complete.

Designated Funds

The Trustees have established 3 designated funds. £477,000 is set aside as 3 months operating expenses in line with its reserves policy. There is a fund for £100,000 was set aside as a capital maintenance fund to ensure funds are available for capital repairs to the building. In 2022 the Trustees designated £650,000 to support the budget for 2022/23 as the organisation recovered from the pandemic and this was fully transferred to general fund and utilised in the year.

Kiln Theatre

Notes to the financial statements (continued)
For the year ended 31 March 2023

11. Fixed assets

Charity and Group

	Leasehold Improvements	Freehold land	Leasehold premises	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	10,993,154	350,000	593,024	490,613	12,426,791
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
At 31 March 2023	10,993,154	350,000	593,024	490,613	12,426,791
Depreciation					
At 1 April 2022	1,746,347	-	232,361	443,712	2,422,420
Charge for the year	267,127	-	5,099	46,901	319,127
Removed on disposal	-	-	-	-	-
At 31 March 2023	2,013,474	-	237,460	490,613	2,741,547
At 31 March 2023	8,979,680	350,000	355,564	-	9,685,244
At 31 March 2022	9,246,807	350,000	360,663	46,901	10,004,371

Kiln Theatre**Notes to the financial statements (continued)**
For the year ended 31 March 2023**12. Intangible fixed assets****Charity and Group****Website****£****Cost**

Cost brought forward

56,616

Additions

-

At 31 March 2023

56,616**Amortisation**

Amortisation brought forward

45,253

Charge for the year

11,363

At 31 March 2023

56,616

At 31 March 2023

-

At 31 March 2022

11,363

Notes to the financial statements (continued)
For the year ended 31 March 2023

13. Investments

**Shares in
subsidiary
undertakings
£**

Cost

At 1 April 2022 and 31 March 2023

200

Net book value

At 1 April 2022 and 31 March 2023

200

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of corporation	Class	Shares held	%
Tricycle Screen Limited (03077972)	England and Wales	Ordinary	100	100
Kiln London Productions Limited (04807399)	England and Wales	Ordinary	100	100

The result of these companies in the year ended 31 March 2023 have been consolidated into these accounts and are as follows:

Company	Income	Expenditure	Profit/(loss)	Reserves at 31 March 2023
Tricycle Screen Limited (03077972)	233,085	260,086	(27,001)	(36,651)
Kiln London Productions Limited (04807399)	-	-	-	(8,371)

Kiln Theatre**Notes to the financial statements (continued)
For the year ended 31 March 2023****14. Debtors**

Charity	2023	2022
	£	£
Trade debtors	56,800	77,349
Amounts due from subsidiaries	59,490	105,291
Prepayments and accrued income	553,956	267,529
VAT	404	-
Other debtors	21,072	24,844
	<u>691,722</u>	<u>475,013</u>

Group	2023	2022
	£	£
Trade debtors	56,800	77,349
Prepayments and accrued income	554,142	270,609
VAT	404	-
Other debtors	22,593	24,844
	<u>633,939</u>	<u>372,802</u>

15. Stock

Charity	2023	2022
	£	£
Stock in hand	<u>-</u>	<u>-</u>

Group	2023	2022
	£	£
Stock in hand	<u>5,143</u>	<u>7,539</u>

Kiln Theatre

Notes to the financial statements (continued)
For the year ended 31 March 2023

16. Creditors

Charity	2023	2022
	£	£
Trade creditors	129,551	64,278
Other tax and social security	31,788	38,573
Accruals	85,539	93,322
Deferred income	86,832	118,887
VAT provision	165,673	174,696
Other creditors	81,731	97,150
	<u>581,114</u>	<u>586,906</u>

Group	2023	2022
	£	£
Trade creditors	132,428	70,501
Other tax and social security	31,002	41,458
Accruals	90,040	95,250
Deferred income	86,832	118,887
VAT provision	165,673	174,696
Other creditors	84,014	98,235
	<u>589,989</u>	<u>599,027</u>

Deferred income of £86,832 (2022 £118,887) relates to ticket sales for productions taking place after the year end and co production payments received in respect of productions due to take place in 2023/24.

Kiln Theatre

Notes to the financial statements (continued) For the year ended 31 March 2023

17. Financial commitments

17.1 Operating leases

As at 31 March 2022, the company had annual commitments under non-cancellable operating leases as follows:

	Land and building		Equipment	
	2023	2022	2023	2022
	£	£	£	£
Expiry date:				
Within 1 year	37,939	30,001	176	2,108
Within 1 – 2 years	37,939	30,001	-	176
Within 2 – 5 years	113,817	90,003	-	-
In more than 5 years	831,156	750,025	-	-
	<u>1,020,851</u>	<u>900,030</u>	<u>176</u>	<u>2,284</u>

Kiln Theatre has 3 leases. The landlords of the first lease are The Trustees of Court Abbey 1940 Branch of the Ancient Order of Foresters and the lease term is until 11 April 2052. The second lease is with Brent Council and is for a period of 125 years from 1995 so will end in 2120. The third is with the Governors of Peabody Trust and the lease term is until 22 August 2042.

17.2 Capital commitments and contingent liabilities

On 29 February 2016 the Arts Council of England took out a legal charge over the property at 269 Kilburn High Road in respect of the use of its funding for the capital project that runs for 20 years.

Notes to the financial statements (continued)
For the year ended 31 March 2023

18. Employees

Number of employees

The average number of employees during the year was 75 (2022: 66).

This is split as follows:

	2023	2022
	No	No
Number of staff		
Finance and Administration	8	7
Production	11	4
Artistic	5	2
Fundraising	4	3
Front of House and café and bar Staff	25	23
Creative engagement	12	17
Operations	10	10
	<u>75</u>	<u>66</u>
	2023	2022
	£	£
Employment costs		
Wages and salaries	1,464,552	1,252,811
Social security costs	132,190	108,182
Other pension costs	45,311	27,582
	<u>1,642,053</u>	<u>1,388,575</u>

No Directors of the company were employed or received any remuneration or reimbursement of expenses.

Salaries over £60,000

	2023	2022
Between £60,000 and £70,000	2	2

Key management personnel is defined as the Executive Team. Total remuneration of key management personnel in the period was £150,753 (2022: £125,740).

Included within wages and salaries costs are redundancy and termination payments of £nil (2022: £1,000).

Notes to the financial statements (continued)
For the year ended 31 March 2023

19. Analysis of funds

	General funds	Designated funds £	Restricted funds £	Total 2023 £
Group				
Fixed assets	-	-	9,685,244	9,685,244
Current assets	1,223,553	577,000	258,812	2,059,365
Current liabilities	(589,989)	-	-	(589,989)
	<u>633,564</u>	<u>577,000</u>	<u>9,944,056</u>	<u>11,154,620</u>
Charity				
Fixed assets	200	-	9,685,244	9,685,444
Current assets	1,259,500	577,000	258,812	2,095,312
Current liabilities	(581,114)	-	-	(581,114)
	<u>678,586</u>	<u>577,000</u>	<u>9,944,056</u>	<u>11,199,642</u>
	General Funds	Designated Funds £	Restricted Funds £	Total 2022 £
Group				
Fixed assets	-	-	10,015,734	10,015,734
Current assets	857,089	1,202,000	216,332	2,275,421
Current liabilities	(599,027)	-	-	(599,027)
	<u>258,062</u>	<u>1,202,000</u>	<u>10,232,066</u>	<u>11,692,128</u>
Charity				
Fixed assets	200	-	10,015,734	10,015,934
Current assets	862,790	1,202,000	216,332	2,281,122
Current liabilities	(586,906)	-	-	(586,906)
	<u>276,084</u>	<u>1,202,000</u>	<u>10,232,066</u>	<u>11,710,150</u>

20. Analysis of net debt

	Cash at 1 April 2022 £	Cash movement £	Cash at 31 March 2023 £
Cash held	<u>1,895,080</u>	<u>(474,797)</u>	<u>1,420,283</u>

21. Related party transactions

At the year end, the company was owed £51,218 (2022: £99,176) from Tricycle Screen Limited and £8,271 (2022: £6,114) from Kiln London Productions Limited. In the year costs of £nil (2022: £nil) were recharged.

No Trustees received any remuneration during the year. Zadie Smith received royalties and payment of rights in association with the production the Wife of Willesden in the year of £32,291 (2022: £20,537).

The charity received an aggregate amount of £7,732 in donations from Trustees during the year. (2022: £2,914)

Notes to the financial statements (continued)
For the year ended 31 March 2023

22. Comparative statement of financial activities

	Unrestricted funds £	Designated Funds £	Restricted Funds £	2022 Total £
Income and endowments from:				
Donations and legacies	1,124,000	-	1,147,254	2,271,254
Charitable activities	822,060	-	-	822,060
Other trading activities	217,539	-	-	217,539
Investments	5,520	-	-	5,520
Total income	2,169,119	-	1,147,254	3,316,373
Expenditure on:				
Raising funds	446,783	-	-	446,783
Charitable activities	1,147,748	-	2,007,106	3,154,854
Total expenditure	1,594,531	-	2,007,106	3,601,637
Net income for the year	574,588	-	(859,852)	(285,264)
Taxation – theatre tax credit	132,033	-	-	132,033
Transfers between funds	(744,209)	755,000	(10,791)	-
Net movements in funds	(37,588)	755,000	(870,643)	(153,231)
Funds brought forward	295,650	447,000	11,102,709	11,845,359
Funds carried forward	258,062	1,202,000	10,232,066	11,692,128