

PILOT THEATRE LIMITED

England & Wales · Charity number 1003677

Details

Other names	PILOT THEATRE COMPANY
Status	Registered
Legal form	Charitable company
Company number	01956167
Registered	1991-07-30
Register	View on the Charity Commission register

Contact

Address	Production Office The Guildhall Coney Street York YO1 9QL
Phone	01904635755
Email	info@pilot-theatre.com
Website	www.pilot-theatre.com

Activities

Objects: THE OBJECT OF THE CHARITY IS TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREOF.

Activities: Pilot Theatre is a National touring Theatre Company producing established work and new writing for young people.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£785,613	£864,347	£384,514	9
2024-03-31	£793,976	£836,886	£463,248	10
2023-03-31	£1,394,027	£1,581,990	£506,158	14
2022-03-31	£950,216	£666,917	£694,121	9
2021-03-31	£558,105	£493,925	£410,822	19

Trustees

Name	Role	Appointed
Thomas Richard Wright	Chair	2021-09-22
Amanda Smith		2016-04-01
Bethany Louise Stevens		2024-12-11
Catherine Elizabeth Dartsch		2021-06-23
David Collins		2020-07-15
Esther Richardson		2016-07-04
Gareth William Burrow		2021-06-23
John Roger Wilkinson		2020-07-15
STEPHEN MASON		
Shannon Elise David		2025-07-02
Sophie Florence Buckley		2015-11-27
TRACY MOSLEY		2013-02-12
Victoria Jayne Blakey-Archer		2025-07-02
Violet Osillankpeni Scantlebury		2025-07-02

PILOT THEATRE LIMITED

England & Wales - Charity number 1003677

Accounts

Company Number: 01956167
Charity Number: 1003677

PILOT THEATRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

**Contents of the Financial Statements
For the Year Ended 31 March 2025**

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PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre creates unforgettable theatre and immersive experiences for younger audiences internationally, nationally and regionally in Yorkshire where the company is based. Across all our projects we enable people to interrogate the big ideas that are relevant to our lives right now. We tell extraordinary stories that reflect the internationalism and diversity of the UK and aim to exploit the possibilities technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. With a strong focus on developing talent in the theatre and XR industries, we also aim to support aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts, and culture.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

This is the 2nd year of the NPO funding period 2023 – 2026, (now extended to 27/28) and despite operating in a continuing challenging economic and political, national and global context we are proud to have produced and toured 2 theatre productions, run an international project with a company in the Philippines, co-created with young people a new digital installation to tour in 25/6, collaborated on a site specific community writing project in Redcar, worked all year in various ways with and in a York school and engaged hundreds of young people through our learning and participation programme connected to our production work.

Throughout the year we have looked for opportunities to broaden our reach, engage with new networks and explore different models of working. We continued to apply for a wide range of funds to support our work, including participating in the Christmas Big Give Challenge again, and are very grateful to those who have supported our work with schools and young people during 24/25.

We have refreshed and run the 2 groups who help inform our planning across the year, our Youth Advisory Board (Co-Pilots) and our Learning Advisory Board (LAB) – and have some new trustees taking up appointments in 25/26.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

THEATRE

RUN, REBEL written by and adapted for the Stage by Manjeet Mann

Directed by Tessa Walker, Design by Debbie Duru, Lighting Design by Ben Cowens, Composer Niraj Chag, Movement Directors Kuldip Singh-Barmi & Ayesha Fazal, Sound Design Yvonne Gilbert

Winner of Best Production at Offies 2025 & nominated for Best Writing for Theatre for Young Audiences

★★★★ The Stage
★★★★ British Theatre

Pilot Theatre brings you an electrifying adaptation of Manjeet Mann's acclaimed novel. Amber is trapped – by her family's rules, by their expectations, by her own fears. But on the running track she is completely free. As her body speeds up, the world slows down. And the tangled, mixed up lines in her head get straighter...

This was a new retour of our landmark production made especially for audiences of 11+ combines physical theatre, mesmerising visuals and a talented ensemble cast, setting the stage for a transformative story of revolution, empowerment and courage.

The original production was co-produced with Mercury Theatre Colchester, Belgrade Theatre Coventry, Derby Theatre and York Theatre Royal.

We toured to venues in London, Leicester, Oxford, Leeds, Salford and Edinburgh.

Performances: 34 Audiences: 4581 Workshops: 25 Participants: 635

MARY & THE HYENAS written by Maureen Lennon

Directed by Esther Richardson, Music by Tor Maries (Billy Nomates,) Musical Director Emily Levy, Design by Sara Perks, Lighting Design by Chris Davey, Sound Design by Adam McCready, Movement Director Ayesha Fazal

A Co-Production with Hull Truck Theatre

“A must-see for theatre lovers” ★★★★★ The Reviews Hub
“A five-star production from a five-star cast.” ★★★★★ Fairy Powered Productions

Meet Mary and the Hyenas, a band who will sing you the inspiring story of Mary Wollstonecraft. A woman centuries ahead of her time: trailblazer, feminist and literary pioneer. From her passionate advocacy for women's rights to her tumultuous personal journey, Mary and the Hyenas captures the spirit and resilience of a woman who dared to defy the conventions of her time, and who kept going when so many wanted to bring her down. This is a witty, laugh out loud and searing tribute to the courage and determination of a woman who fought for equality and justice.

The production opened and played at Hull Truck Theatre and then toured to Wilton's Music Hall, London.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Mary and the Hyenas was developed with the support of the National Theatre's Generate programme.

Performances: 39 Audiences: 6147 Workshops: 18 Participants: 307

STORIES IN STONES

A Creative People and Places project in Redcar, supported by Borderlands, and a collaboration with Friends of Redcar Cemetery.

The project consisted of a series of writers' workshops across the Autumn 2024, led by Carmen Marcus and Sharon Chappell (CARU) and culminated in a site-specific performance of the resulting stories in the Redcar Cemetery.

Participants: 125 Audience: 30

IMMERSIVE/INTERACTIVE

MONOLITHS A VR experience exploring the Yorkshire landscape and identity through the voices of three women writers.

Monoliths continued being shown on tour in 24/25 – including to Derwenthorpe Festival, Ripon Festival, and internationally at Tallinn and at the Bozar, Brussels as part of Her Stories.

The Space's Digital Spaces is an ambitious new programme, designed to transform the way communities interact with digital creativity. The initiative will deliver an array of digital experiences in libraries, including Monoliths as an inspiring VR showcases. We are collaborating with nine library services over 2025 and 2026 with the piece being shown in Leeds and Newham in Feb - March 2025.

A GUIDE TO NOW FOR THOSE IN THE FUTURE

This is Pilot's final Play On project. The project was developed through workshops in schools and a "Hack Camp" at Explore York (Libraries) and a prototype was presented in York's Guildhall as part of the Mediale, UNESCO city of Media Arts Festival and in Tallinn, Estonia in Autumn 2024. The project will tour York Libraries with accompanying workshops in 25/26.

Workshops: 10 Participants: 113 Installation interactions: 900

INTERNATIONAL

PLAY ON!

There was a final meeting for the project in Estonia in September 2025, which included the showing of various projects/productions.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

CREATIVE LEARNING & ENGAGEMENT

LAB – Learning Advisory Board

The now established LAB met three times during the year online to advise us on our artistic programme and support us in improving our creative learning offers to secondary schools, colleges and universities.

Co-Pilots – our creative advisory board comprising of eight people aged under 30, who help us develop and reflect on our recent, current and future projects. They continued to meet three times across the year online and in person.

Workshops in Schools & Talks – Workshops: 51 Participants: 1,412

Songs Of Hope Project: - Workshops: 10 Participants: 31

Cinema Club – Audiences: 311

Conferences/Miscellaneous – Sessions: 19 Audiences: 808

Teacher CPD - Sessions 2

Educational Resources: - Noughts & Crosses, Mary and the Hyenas

LIVESTREAMING/FILMING

Total number of Livestreaming events/captures for other organisations: 8

PLANS – 2025/26

A Guide to Now: This will tour 3 libraries in York in Autumn 2025 with accompanying schools engagement/workshops.

Noughts & Crosses: We will be re-mounting this production in Spring 2026 for a National Tour.

International Touring and Environmental Fund – workshops The Company will be part of this training initiative in 25/26 – supported by the Arts Councils of England and Norway.

Haunts - Co-produced with Wales Millennium Centre and commissioned by the National Library of Wales. Partner - The Museum of Youth Culture

A VR experience exploring three generations of youth culture in Wales. Themed across urban, suburban and rural settings the piece will use archive footage to explore the places we meet and make friends as young people.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £369,517 (2024: £427,424) all of which is held in general reserves. The Board have set a target to hold a reserve for working capital of at least 12 months of core and management expenditure, which is budgeted to be £414,154 for the year ended 31 March 2026. The trustees consider this amount appropriate to help manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means for us to manage change.

In planning the activities of the company and setting its annual budget we look to balance the priorities of maintaining and building funds in line with our reserves policy with our overarching focus on delivering high quality, ambitious work and experiences to our audiences. Although this

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy - continued

has resulted in a reduction in funds during the year, and a further reduction budgeted for 25/26, the trustees consider the level of funds to be reasonable, albeit below the target level.

Financial review

The Statement of Financial Activities shows a total net deficit of £78,734 (2024: deficit £42,910). This total is made up of an unrestricted funds deficit of £57,907 and a restricted funds deficit of £20,827.

Total reserves stand at £384,514 (2024: £463,248).

The budget for the year ending 31 March 2026 anticipates a deficit of £71,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01956167 (England and Wales)

Registered Charity number
1003677

Registered office
The Guildhall
St Martin's Courtyard
Coney Street
York YO1 9QL

Independent Examiner
Adrian Rodaway, FCA, BFP, DChA
HPH
54 Bootham
York YO30 7XZ

Trustees

T Wright, Co-Chair
S Mason, Co-Chair
V Blakey-Archer (appointed 2 July 2025)
S Buckley
G Burrow
D Collins
C Dartsch
S David (appointed 2 July 2025)
J Killea (resigned 11 December 2024)
L Marchant (resigned 5 September 2025)
M Modha (resigned 5 September 2025)
T Mosley
E Richardson, Joint CEO
V Scantlebury (appointed 2 July 2025)
A J Smith, Joint CEO
E Stevens (appointed 11 December 2024)
J R Wilkinson
C Wright (resigned 11 December 2024)

In accordance with the Articles of Association T Wright, T Mosley, S Buckley & D Collins are the council members retiring by rotation. Being eligible they offer themselves for re-election.

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
York
YO30 5PB

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
Brentwood
CM13 3BE

Aldermore Bank plc
Block B, Western House
Lynch Wood
Peterborough
PE2 6FZ

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 October 2025 and signed on its behalf by

.....
Thomas Wright – Trustee (Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
Independent examiner's report to the trustees

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

.....
Adrian Rodaway, FCA, BFP,DChA
1 October 2025

HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
INCOME					
Donations and legacies	3	340,466	199,725	540,191	432,878
Charitable activities	4	138,711	99,455	238,166	357,063
Investments	5	7,256	-	7,256	4,035
TOTAL INCOME		486,433	299,180	785,613	793,976
EXPENDITURE					
Raising funds		24,227	-	24,227	13,301
Charitable activities	6	506,812	333,308	840,120	823,585
TOTAL EXPENDITURE		531,039	333,308	864,347	836,886
Net (deficit)/income before transfers		(44,606)	(34,128)	(78,734)	(42,910)
Transfers between funds	15	(13,301)	13,301	-	-
Net movement in funds		(57,907)	(20,827)	(78,734)	(42,910)
Reconciliation of funds					
Total funds brought forward	15	427,424	35,824	463,248	506,158
Total funds carried forward	15	£ 369,517	£ 14,997	£ 384,514	£ 463,248

All activities derive from continuing operations.
The notes on pages 12 to 20 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2025
Company registration number: 01956167

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		1
CURRENT ASSETS					
Debtors	12	162,141		182,451	
Cash at bank and in hand	17	352,354		361,387	
		<u>514,495</u>		<u>543,838</u>	
LIABILITIES: amounts falling due within one year	13	(129,982)		(80,591)	
NET CURRENT ASSETS			384,513		463,247
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>384,514</u>		<u>463,248</u>
NET ASSETS			<u>£ 384,514</u>		<u>£ 463,248</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		14,997		35,824
Unrestricted Funds					
- General Funds	15		369,517		427,424
TOTAL FUNDS			<u>£ 384,514</u>		<u>£ 463,248</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

The notes on pages 12 to 20 form part of the accounts.

These financial statements were approved by the Directors/Trustees on 1 October 2025 and signed on their behalf

.....
Thomas Wright (Chair)
Director

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025	2024
		£	£
Net cash provided by / (used in) operating activities	16	(16,289)	63,241
Cash flows from investing activities			
Interest received		7,256	4,035
Net cash provided by investing activities		7,256	4,035
Change in cash and cash equivalents in the year		(9,033)	67,276
Cash and cash equivalents at beginning of the year		361,387	294,111
Cash and cash equivalents at end of the year		£ 352,354	£ 361,387

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.01956167). It was registered as a charity on 30 July 1991. The Charity number is 1003677.

The address of its registered office is The Guildhall, St Martin's Courtyard, Coney Street, York, England, YO1 9QL.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Going Concern policy

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Limited by guarantee

Each member's liability is limited to £5 in the case of winding up of the Charitable Company.

2.4 Fund accounting

The Trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund. Performance and other income generated in respect of restricted grant funded projects are also included under restricted funds.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the Charity without further specified purposes and are available as general funds.

2.5 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Donated Services

These services are included in the statement of financial activities at the value the charity estimates it would pay for these services in the open market.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

2 ACCOUNTING POLICIES (continued)

2.6 Expenditure (continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.7 Tangible fixed assets and depreciation

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £2,500. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Touring equipment	20% - 33% straight line basis
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2.8 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Credit receivable by the Charitable Company under Theatre Tax Relief is recognised in the period that the qualifying production took place to the extent that the receipt and value of the claim are reasonably assured, and is included in incoming resources from charitable activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

2.10 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.11 Creditors

Creditors are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 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.

2.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.14 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
3 DONATIONS AND LEGACIES				
Donations	134	6,446	6,580	5,173
Grants	340,332	193,279	533,611	427,705
	£ 340,466	£ 199,725	£ 540,191	£ 432,878

Restricted donations and legacies in 2024 was £92,816.

Grants received, included in the above, are as follows:

	2025 £	2024 £
Arts Council England	335,787	335,787
City of York Council	-	-
Arts Council England Touring Grants	142,050	-
European Union Play On!	13,868	9,238
Other grants	41,905	82,680
	£ 533,610	£ 427,705

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	19,062	38,229	57,291	115,566
Royalties	-	5,056	5,056	4,254
Workshop fees	7,383	750	8,133	7,870
Other income	39,144	3,307	42,451	56,296
Theatre tax credit	73,122	52,113	125,235	173,077
	£ 138,711	£ 99,455	£ 238,166	£ 357,063

Other income includes livestreaming income of £26,361 (2024: £52,018)

Restricted income from charitable activities relates to restricted grant funded tours and projects. Restricted income from charitable activities in 2024 was £12,587.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	7,256	-	7,256	4,035
	£ 7,256	£ -	£ 7,256	£ 4,035

Restricted income from investment income in 2024 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
6.1 Performance related activities				
Direct costs of charitable activities (note 6.2)	151,612	333,308	484,920	455,810
Support costs (note 6.3)	348,365	-	348,365	359,545
Governance (note 6.4)	6,835	-	6,835	8,230
	<u>£ 506,812</u>	<u>£ 333,308</u>	<u>£ 840,120</u>	<u>£ 823,585</u>
6.2 Direct costs of charitable activities				
Wages and professional fees	36,450	167,145	203,595	217,689
Costumes and stage props	56,830	6,056	62,886	25,528
Tour costs	43,554	122,007	165,561	149,110
Royalties	939	1,041	1,980	994
Postage, printing, stationery and advertising	8,793	13,347	22,140	29,908
International, educational and development projects	5,046	23,712	28,758	32,581
	<u>£ 151,612</u>	<u>£ 333,308</u>	<u>£ 484,920</u>	<u>£ 455,810</u>
Restricted expenditure in 2024 was £82,579				
6.3 Support costs				
Administration salaries	259,843	-	259,843	261,989
Pension costs	13,296	-	13,296	13,458
Rent and rates	36,550	-	36,550	33,111
Insurance	9,235	-	9,235	7,892
Telephone	2,062	-	2,062	2,116
Postage, printing and stationery	456	-	456	895
General expenses	4,477	-	4,477	7,852
Subscriptions and course fees	3,524	-	3,524	2,672
Research, marketing and advertising	643	-	643	2,479
Computer costs	10,330	-	10,330	20,774
Motor and travelling expenses	7,949	-	7,949	6,307
	<u>£ 348,365</u>	<u>£ -</u>	<u>£ 348,365</u>	<u>£ 359,545</u>
Restricted expenditure in 2024 was £nil.				
6.4 Governance costs				
Trustees expenses	1,036	-	1,036	1,363
Independent examiner's fees	614	-	614	580
Bank interest and charges	1,142	-	1,142	1,270
Audit fee	-	-	-	-
Professional fees	4,043	-	4,043	5,017
	<u>£ 6,835</u>	<u>£ -</u>	<u>£ 6,835</u>	<u>£ 8,230</u>
Restricted expenditure in 2024 was £nil.				

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
7 TOTAL STAFF COSTS		
Wages and salaries	268,006	265,003
Social security costs	28,303	27,574
Other pension costs	13,401	13,275
	<u>£ 309,710</u>	<u>£ 305,852</u>

Two employees' earnings were within the range of £60,000 - £69,999 per annum (2024: none).

Number of employees

	2025	2024
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	6	6
Technical staff	1	2
Actors	1	1
	<u>9</u>	<u>10</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £174,154 (2024: £169,497).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: none) relating the role of trustee.

The Joint Chief Executives, each paid a remuneration of £61,352 (2024: £59,560), have a place on the trustee board (by virtue of the Charity's governing document) but no remuneration was paid in respect of their roles as Trustees.

Trustees' expenses

Trustees' expenses of £1,036 (2024: £1,363) were paid in the year.

In accordance with normal commercial practice the Charitable Company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £356 (2024: £395.)

9 RELATED PARTIES

Details of trustees' expenses and key personnel remuneration are set out in notes 8 above. There were no other related party transactions during the year.

10 NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	<u>614</u>	<u>580</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

11 TANGIBLE FIXED ASSETS

	Touring equipment £	Total £
Cost		
At 1 April 2024	9,882	9,882
Additions/(disposals)	-	-
At 31 March 2025	9,882	9,882
Depreciation		
At 1 April 2024	9,881	9,881
Charge for year	-	-
At 31 March 2025	9,881	9,881
Net Book Amounts		
At 31 March 2025	£ 1	£ 1
At 31 March 2024	£ 1	£ 1

12 DEBTORS

	2025 £	2024 £
Trade debtors	11,008	16,747
Prepayments	12,594	21,589
Accrued income	129,814	125,581
VAT	2,994	13,273
Other debtors	5,731	5,261
	£ 162,141	£ 182,451

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	21,661	31,787
Taxation and social security	4,151	7,047
Accruals and deferred income	101,833	39,503
Other creditors	2,337	2,254
	<u>£ 129,982</u>	<u>£ 80,591</u>

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year				
Tangible fixed assets	1	-	-	1
Current assets	499,498	-	14,997	514,495
Current liabilities	(129,982)	-	-	(129,982)
	<u>£ 369,517</u>	<u>£ -</u>	<u>£ 14,997</u>	<u>£ 384,514</u>
At 31 March 2025				
	<u>£ 369,517</u>	<u>£ -</u>	<u>£ 14,997</u>	<u>£ 384,514</u>
	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Comparative year				
Tangible fixed assets	1	-	-	1
Current assets	508,014	-	35,824	543,838
Current liabilities	(80,591)	-	-	(80,591)
	<u>£ 427,424</u>	<u>£ -</u>	<u>£ 35,824</u>	<u>£ 463,248</u>
At 31 March 2024				
	<u>£ 427,424</u>	<u>£ -</u>	<u>£ 35,824</u>	<u>£ 463,248</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

15 FUNDS

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Restricted Funds					
Redcar Project	7,446	(7,446)	-	-	-
The Big Give	3,754	6,446	(1,039)	-	9,161
Play On/XR Stories	11,567	16,868	(28,435)	-	-
Deaf Young Learners	3,057	-	(1,451)	-	1,606
Run Rebel 2024	10,000	249,952	(272,831)	12,879	-
Ovingdean Hall Foundation	-	8,456	(8,456)	-	-
British Council Philippines	-	10,084	(10,084)	-	-
The Ed DeNunzio					
Charitable Trust	-	5,000	(770)	-	4,230
Stories in Stones	-	5,820	(5,820)	-	-
Arts Rights Truth Project	-	4,000	(4,422)	422	-
	35,824	299,180	(333,308)	13,301	14,997
Unrestricted Funds					
Free reserves	427,424	486,433	(531,039)	(13,301)	369,517
Total Unrestricted Funds	427,424	486,433	(531,039)	(13,301)	369,517
Total Funds	£ 463,248	£ 785,613	£ (864,347)	£ -	£ 384,514

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted Funds					
Redcar Project	-	57,476	(50,030)	-	7,446
The Big Give	-	6,673	(1,321)	(1,598)	3,754
Play On/XR Stories	5,768	25,748	(19,949)	-	11,567
Listening Project	7,232	-	(7,232)	-	-
The Keith Howard Foundation	-	10,000	(1,598)	(8,402)	-
Deaf Young Learners	-	3,057	-	-	3,057
Run Rebel 2024	-	-	-	10,000	10,000
Ovingdean Hall Foundation	-	2,449	(2,449)	-	-
	13,000	105,403	(82,579)	-	35,824
Unrestricted Funds					
Free reserves	493,158	688,573	(754,307)	-	427,424
Total Unrestricted Funds	493,158	688,573	(754,307)	-	427,424
Total Funds	£ 506,158	£ 793,976	£ (836,886)	£ -	£ 463,248

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

15 FUNDS (continued)

Play On/XR Stories - Grants were awarded from Royal Holloway, University of London and the European Union as well as Portakabin Community Support Fund and York Common Good Trust.

Redcar Project – Funding was received from Borderlands via Teesside University as a part of the Arts Council Creative People and Places scheme.

The Big Give – Funding through The Big Give was from Persula Foundation, Monday Charity Trust and individual givers, towards a free ticket scheme for disadvantaged young people across 2024 including the Autumn 2024 tour of Run, Rebel.

The Keith Howard Foundation - Grant provided to fund participatory arts activities and digital learning resources in Yorkshire, including the Autumn 2024 tour of Run, Rebel.

Deaf Young Learners - The Ironmongers' Company awarded a grant for the Deaf Young Learners' project.

Ovingdean Hall Foundation - Grant awarded for projects with deaf young people in the North of England.

The British Council Philippines - Funded Coastal Connections a cultural exchange, participatory workshops for young people in England and the Philippines and the co-creation of a digital learning resource

The Ed DeNunzio Charitable Trust - Provided funding towards three targeted arts projects to take place across the 2024-25 academic year at York High School.

Stories in Stones - Borderlands are supporting the costs related to developing a network to support a programme of learning for writers of all abilities across the Borough of Redcar and Cleveland.

Arts Rights Truth Project - Funding from the University of York towards a collaboration between a professional composer and people seeking sanctuary to create new songs.

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (deficit)/income/ for the reporting period	(78,734)	(42,910)
<i>Adjustments for:</i>		
Interest received	(7,256)	(4,035)
Loss from sale of fixed assets	-	-
(Increase)/decrease in trade and other debtors	20,310	457,377
Increase/(decrease) in trade and other creditors	49,391	(347,191)
Net cash provided by / (used in) operating activities	£ (16,289)	£ 63,241

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	352,354	361,387
Total cash and cash equivalents	£ 352,354	£ 361,387

18 ANALYSIS OF CHANGES IN NET DEBT

	At		At
	01/04/2024	Cash flows	31/03/2025
	£	£	£
Cash at bank and in hand	361,387	(9,033)	352,354
	£ 361,387	£ (9,033)	£ 352,354

PILOT THEATRE LIMITED

England & Wales - Charity number 1003677

Accounts

Company Number: 01956167
Charity Number: 1003677

PILOT THEATRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

Contents of the Financial Statements
For the Year Ended 31 March 2024

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PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre is a multi-platform theatre organisation delivering work regionally, nationally and internationally. Pilot seeks to create a cultural space where young adults can encounter, express and interrogate big ideas. We want to tell extraordinary stories that reflect the internationalism and diversity of the UK and that are powerfully relevant to the lives of young adults now. We aim to share the possibilities emergent technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. Pilot nurtures new talent and aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts, and culture.

As an Arts Council England National Portfolio Organisation, Pilot is actively engaged in ensuring that the Investment Principles of Ambition & Quality, Dynamism, Environmental Responsibility and Inclusivity & Relevance are embedded across the activities of the company.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

This is the 1st year of the new NPO funding period 2023 – 2026 and although we had an extremely busy period in the last year we are very aware that general audiences nationally have not yet returned to pre-pandemic levels and plays and drama nationally are having a very tough time with sales. In that context and given everything we produce starts life as a brand new commission or work which is not widely known, with new and often debut artists at the helm, we are proud of what we have achieved in terms of audiences and participation in this year.

Looking ahead, despite our achievements, we are still working in an environment where the arts continue to struggle for status and investment from government. Discussion continues about the role of performing arts in UK society and in our context especially the effects of the squeeze if not complete removal of drama/arts education from the curriculum in many schools.

Our Just the Ticket scheme, from The Big Give campaign, enabled us to provide free tickets to around 200 young people for our production of *A Song for Ella Grey* and we are conscious of the need to continue to invest time in fundraising to support both young people and our colleagues in education in creative activities. The Just the Ticket scheme has also helped strengthen and build new connections with teachers and schools, which we hope to develop further.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

We continue to be active in networks that support artistic and organisational collaborations and to develop different ways of working to address the challenges of a world post covid.

THEATRE

A SONG FOR ELLA GREY adapted for the stage by Zoe Cooper from the novel by David Almond

Directed by Esther Richardson, Design by Verity Quinn, Music by Emily Levy, Lighting by Chris Davey, Sound Design by Adam P McCready, Video Design by Si Cole

Co-produced with Northern Stage and York Theatre Royal.

“soulful production” ★★★★★ The Guardian

“immediate and timeless” ★★★★★ The

Stage

This new production was a magical retelling of the Orpheus myth, full of music, sound and storytelling.

Claire and her best friend, Ella Grey, are ordinary kids from ordinary families in an ordinary world. They and their friends fall in and out of love, play music and dance, stare at the stars, yearn for excitement, and have parties on the beautiful beaches of Northumberland. One day a stranger, a musician called Orpheus, appears on the beach, and entrances them all but particularly Ella. A tale of modern teenagers and ancient forces, a tale told since the dawn of time and told again today.

We toured to venues in Newcastle, York, London, Hull and Liverpool.

Performances: 37 Audiences : 4585 Workshops : 20 Participants : 395

SONGS AND STORIES FROM UNDER A REDCAR SKY

This was a Creative people and Places funded project. *Under a Redcar Sky* featured an array of first-time writer and performers from Redcar who had worked with Carmen Marcus, Emily Levy, Patricia Verity Suarez and Esther Richardson since September through a workshop programme.

From 8th November the Pilot team took up residence at Tuned In with a brilliant team of local performers (Hayley Mitchell, Philip Harrison, Farrah Cave, Helen Coverdale and Alistair Oakley) to facilitate and present this work. A local teenager, Phoenix, opened and closed the evening with her first ever self-written and solo performed song.

Performances : 2 Audiences : 55 Workshops: 20 Participants: 608

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

IMMERSIVE/INTERACTIVE

MONOLITHS A VR experience exploring the Yorkshire landscape and identity through the voices of three women writers.

Monoliths continued its success from the previous year into 23/24 by attracting funding from Story Futures, enabling it to tour as part of the Xperience programme to cinemas and libraries – including Lewes Depot, Belfast XR Festival, Leeds Student Film Festival.

To the end of March 2024 the project has been seen/experienced by nearly 6,000 people and now has bookings going into 24/25.

A GUIDE TO NOW FOR THOSE IN THE FUTURE

This is Pilot's final Play On project. We have been working with young people both in York and nationally to co create the content for this. Further co-creation work will take place in Summer 24/25 and the installation will be presented in York and Estonia in Autumn 2024.

INTERNATIONAL

PLAY ON!

There were meetings for the project in Budapest, Dortmund, Linz, Krakow and Lisbon across the year. A selection of Play On! productions were showcased at the Theatre Olympics Festival in Hungary including *Monoliths* in May 2023.

HOPE – the 3rd Play on! Conference, Dortmund. This year's theme was the intersection between artificial intelligence and authorship.

PLAYON! YOUTH ENCOUNTER

Three students, and their lecturer, from York College's BA Acting programme went to Linz, Austria in September, as part of a cultural youth exchange creating a performance and transferable city audio walk. Our staff also did a presentation about Pilots digital work at the Ars Electronica Festival which was happening at the same time.

The Digital Campus took place in Portugal this year, with participation from students from the University of York.

CREATIVE LEARNING & ENGAGEMENT

LAB – LEARNING ADVISORY BOARD

The now established LAB met three times during the year online to advise us on our artistic programme and support us in improving our creative learning offers to secondary schools, colleges and universities.

This year the group discussed how the arts can support mental health and wellbeing in education settings, advocating for the place of Drama in the curriculum, continual professional development, arranging theatre trips and peer evaluation of our work.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Two of the LAB members' schools participated in extended creative learning projects this year, and several attended the CPD session for *A Song for Ella Grey* – demonstrating how this approach also supports audience development

CINEMA CLUB and SANCTUARY SEEKERS

From June 2023 – February 2024, we held a monthly Cinema Club in York for people seeking sanctuary, in partnership with Refugee Council and York Museums Trust, supported by Benenden Health Community Fund and the University of York.

Over 170 people attended the free screenings, which were accompanied by snacks and refreshments. Films were selected which feature minimal dialogue, so they can be understood by everyone attending, with the final film being the Chaplin classic *The Kid*. We will continue supporting people seeking sanctuary in York, and we are planning a new songwriting project in 2024 to capture testimonies of hope and joy, as part of the Arts Rights Truth research project at the University of York.

OTHER ENGAGEMENT ACTIVITY

Beyond our work with schools, colleges and universities, we also provide creative opportunities and experiences for disadvantaged young people in York and other areas in Yorkshire. We also ran a further series of workshops for Saturday Club at York St John University exploring Pilot's *The Archive* online game.

"Pilot Theatre provided a brilliant opportunity for the deaf pupils to access an expressive workshop bringing them out of their comfort zones and developing their interpersonal skills and confidence levels positively "

Our associate Youth Theatre, Young and Talented, created a response performance to *Run, Rebel* which was performed at Theatre Peckham in Summer 23. The performance will be called and we are supporting the company through workshops, and sharing other resources which will enhance their production.

THE LISTENING PROJECT

We are engaging with education settings, community groups and organisations in York for this project, which seeks to engage with young people aged 11-25 who may have fewer opportunities to engage with creativity and culture

Teacher CPD Sessions

Educational Resources

We have published free digital resources for KS3 English and GCSE Drama teachers to support classroom learning alongside the productions of *The Bone Sparrow* and *Run, Rebel*. There are also extensive online resources for *Noughts & Crosses* for which there is a nominal charge.

Co-Pilots is our creative advisory board comprising of eight people aged under 30, who help us develop and reflect on our recent, current and future projects.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone within our networks, led by Lizzie Wiggs. Sessions are also now recorded, and the audio made available on Pilot website for the week for those who can't make the Wednesday time.

Total engagement sessions/workshops : 141 Participants: 2449

Online sessions: 16. Participants : 223

LIVESTREAMING/FILMING

Total number of Livestreaming events/captures for other organisations: 13

Followers/Subscribers

Facebook: 3,567 Twitter/X: 19,172 Instagram: 3,544 YouTube: 874 Vimeo: 20
SoundCloud: 8

Viewing figures: YouTube: 90,911 Vimeo: 4,578

PLANS - 2024/25

Run, Rebel by Manjeet Mann We will be re-mounting this production in Autumn 2024 with support from the Arts Council's National Lottery Projects Grant, opening in London and then touring nationally.

Mary & the Hyenas, by Maureen Lennon. A co-production with Hull Truck Theatre. We will do a week's R & D at the National Theatre Studio in April towards the show's production/tour in Spring 2025. The National Theatre have now officially invited us to spend a week in April developing the project with them, which we are all really excited about.

Stories in Stones – supporting a further Creative People and Places project in Redcar in the Autumn 2024 being led by Carmen Marcus and Sharon Chappell (CARU) a collaboration with Friends of Redcar Cemetery.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £427,424 (2023: £493,158) all of which is held in general reserves. The policy is to hold a reserve for working capital of at least 12 months of core and management expenditure, which is budgeted to be £413,367 for the year ending 31 March 2025. The Trustees consider this amount appropriate to help manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means for us to manage change.

The reserves policy is regularly reviewed by the Board and considered in relation to the risks faced by the charity, the way that we are funded and our strategy and plans for future periods.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Statement of Financial Activities shows a total net deficit of £42,910 (2023: deficit £187,963). This total is made up of an unrestricted funds deficit of £65,734 and a restricted funds surplus of £22,824.

Total reserves stand at £463,248 (2023: £506,158).

The budget for the year ending 31 March 2025 anticipates a deficit of £54,219.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01956167 (England and Wales)

Registered Charity number
1003677

Registered office
The Guildhall
St Martin's Courtyard
Coney Street
York YO1 9QL

Independent Examiner
Adrian Rodaway, FCA, BFP, DChA
HPH
54 Bootham
York
YO30 7X

Trustees

T Halder - Co-Chair (resigned 4 December 2023)
T Wright - Chair
S Buckley
G Burrow
D Collins
C Dartsch
J Killea
E Manners (resigned 4 December 2023)
L Marchant
S Mason
M Modha
J Mensah (resigned 1 September 2023)
T Mosley
E Richardson - Joint CEO
A J Smith - Joint CEO
J R Wilkinson
C Wright

In accordance with the Articles of Association, J Wilkinson, G Burrow, M Modha and C Dartsch are the council members retiring by rotation. Being eligible they offer themselves for re-election.

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
York
YO30 5PB

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
Brentwood
CM13 3BE

Aldermore Bank plc
Block B, Western House
Lynch Wood
Peterborough
PE2 6FZ

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 October 2024 and signed on its behalf by


.....
Thomas Wright – Trustee (Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
Independent examiner's report to the trustees

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

Adrian Rodaway

.....
Adrian Rodaway, FCA, BFP, DChA
3 October 2024

HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME					
Donations and legacies	3	340,062	92,816	432,878	496,005
Charitable activities	4	344,476	12,587	357,063	896,265
Investments	5	4,035	-	4,035	1,757
TOTAL INCOME		688,573	105,403	793,976	1,394,027
EXPENDITURE					
Charitable activities	6	754,307	82,579	836,886	1,581,990
TOTAL EXPENDITURE		754,307	82,579	836,886	1,581,990
Net (deficit)/income before transfers		(65,734)	22,824	(42,910)	(187,963)
Transfers between funds	15	-	-	-	-
Net movement in funds		(65,734)	22,824	(42,910)	(187,963)
Reconciliation of funds					
Total funds brought forward	15	493,158	13,000	506,158	694,121
Total funds carried forward	15	£ 427,424	£ 35,824	£ 463,248	£ 506,158

All activities derive from continuing operations.
The notes on pages 13 to 21 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2023
 Company registration number: 01956167

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		1
CURRENT ASSETS					
Debtors	12	182,451		639,828	
Cash at bank and in hand	17	361,387		294,111	
		<u>543,838</u>		<u>933,939</u>	
LIABILITIES: amounts falling due within one year	13	<u>(80,591)</u>		<u>(427,782)</u>	
NET CURRENT ASSETS			463,247		506,157
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>463,248</u>		<u>506,158</u>
NET ASSETS			<u>£ 463,248</u>		<u>£ 506,158</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		35,824		13,000
Unrestricted Funds					
- General Funds	15		427,424		493,158
TOTAL FUNDS			<u>£ 463,248</u>		<u>£ 506,158</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

The notes on pages 13 to 21 form part of the accounts.

These financial statements were approved by the Directors/Trustees on 3 October 2024 and signed on their behalf

Thomas Wright

Thomas Wright (Chair)
 Director

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024	2023
		£	£
Net cash provided by / (used in) operating activities	16	63,241	(216,129)
Cash flows from investing activities			
Interest received		4,035	1,757
Net cash provided by investing activities		4,035	1,757
Change in cash and cash equivalents in the year		67,276	(214,372)
Cash and cash equivalents at beginning of the year		294,111	508,483
Cash and cash equivalents at end of the year		£ 361,387	£ 294,111

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.01956167). It was registered as a charity on 30 July 1991. The Charity number is 1003677.

The address of its registered office is The Guildhall, St Martin's Courtyard, Coney Street, York, England, YO1 9QL.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Going Concern policy

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Limited by guarantee

Each member's liability is limited to £5 in the case of winding up of the Charitable Company.

2.4 Fund accounting

The Trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund. Performance and other income generated in respect of restricted grant funded projects are also included under restricted funds.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the Charity without further specified purposes and are available as general funds.

2.5 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Donated Services

These services are included in the statement of financial activities at the value the charity estimates it would pay for these services in the open market.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

2 ACCOUNTING POLICIES (continued)

2.6 Expenditure (continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.7 Tangible fixed assets and depreciation

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £2,500. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Touring equipment	20% - 33% straight line basis
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2.8 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Credit receivable by the Charitable Company under Theatre Tax Relief is recognised in the period that the qualifying production took place to the extent that the receipt and value of the claim are reasonably assured, and is included in incoming resources from charitable activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

2.10 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.11 Creditors

Creditors are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 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.

2.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.14 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
3 DONATIONS AND LEGACIES				
Donations	-	5,173	5,173	27
Grants	340,062	87,643	427,705	495,978
	<u>£ 340,062</u>	<u>£ 92,816</u>	<u>£ 432,878</u>	<u>£ 496,005</u>

Restricted donations and legacies in 2023 was £148,779.

Grants received, included in the above, are as follows:

	2024 £	2023 £
Arts Council England	335,787	335,787
City of York Council	-	5,250
Arts Council England Touring Grants	-	130,000
European Union Play On!	9,238	-
Other grants	82,680	24,941
	<u>£ 427,705</u>	<u>£ 495,978</u>

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	112,080	3,486	115,566	635,967
Royalties	4,254	-	4,254	64,332
Workshop fees	7,870	-	7,870	5,290
Other income	54,642	1,654	56,296	106,571
Theatre tax credit	165,630	7,447	173,077	84,105
	<u>£ 344,476</u>	<u>£ 12,587</u>	<u>£ 357,063</u>	<u>£ 896,265</u>

Other income includes livestreaming income of £52,018 (2023: £65,691)

Restricted income from charitable activities relates to restricted grant funded tours and projects. Restricted income from charitable activities in 2023 was £548,066.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	4,035	-	4,035	1,757
	<u>£ 4,035</u>	<u>£ -</u>	<u>£ 4,035</u>	<u>£ 1,757</u>

Restricted income from investment income in 2023 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
6.1 Performance related activities				
Direct costs of charitable activities (note 6.2)	373,231	82,579	455,810	1,349,322
Support costs (note 6.3)	372,846	-	372,846	224,461
Governance (note 6.4)	8,230	-	8,230	8,207
	<u>£ 754,307</u>	<u>£ 82,579</u>	<u>£ 836,886</u>	<u>£ 1,581,990</u>
6.2 Direct costs of charitable activities				
Wages and professional fees	177,930	39,759	217,689	507,499
Costumes and stage props	24,163	1,365	25,528	267,044
Tour costs	125,511	23,599	149,110	380,160
Royalties	994	-	994	67,125
Postage, printing, stationery and advertising	28,586	1,322	29,908	88,975
International, educational and development projects	16,047	16,534	32,581	38,519
	<u>£ 373,231</u>	<u>£ 82,579</u>	<u>£ 455,810</u>	<u>£ 1,349,322</u>

Restricted expenditure in 2023 was £934,314

6.3 Support costs

Administration salaries	261,989	-	261,989	137,130
Pension costs	13,458	-	13,458	11,601
Rent and rates	33,111	-	33,111	27,004
Insurance	7,892	-	7,892	6,402
Telephone	2,116	-	2,116	4,426
Postage, printing and stationery	895	-	895	958
General expenses	7,852	-	7,852	2,894
Subscriptions and course fees	2,672	-	2,672	2,965
Research, marketing and advertising	2,479	-	2,479	551
Fundraising	13,301	-	13,301	11,767
Computer costs	20,774	-	20,774	14,908
Motor and travelling expenses	6,307	-	6,307	3,855
	<u>£ 372,846</u>	<u>£ -</u>	<u>£ 372,846</u>	<u>£ 224,461</u>

Restricted expenditure in 2023 was £nil.

6.4 Governance costs

Trustees expenses	1,363	-	1,363	702
Independent examiner's fees	580	-	580	-
Bank interest and charges	1,270	-	1,270	945
Audit fee	-	-	-	3,994
Professional fees	5,017	-	5,017	2,566
	<u>£ 8,230</u>	<u>£ -</u>	<u>£ 8,230</u>	<u>£ 8,207</u>

Restricted expenditure in 2023 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

7 TOTAL STAFF COSTS	2024	2023
	£	£
Wages and salaries	265,003	234,524
Social security costs	27,574	25,265
Other pension costs	13,275	11,739
	<u>£ 305,852</u>	<u>£ 271,528</u>

No employee earned £60,000 per annum or more in the year (2023- none).

Number of employees

	2024	2023
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	6	5
Technical staff	2	3
Actors	1	5
	<u>10</u>	<u>14</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £169,497 (2023 - £166,082).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024. (2023:None)

The Joint Chief Executives have a place on the trustee board but no additional remuneration in respect of their roles.

Trustees' expenses

Trustees' expenses of £1,363 (2023: £702) were paid in the year.

In accordance with normal commercial practice the Charitable Company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £395 (2023: £359.)

9 RELATED PARTIES

Details of trustees' expenses and key personnel remuneration are set out in notes 8 above. There were no related party transactions during the year.

10 NET INCOME/(EXPENDITURE)

	2024	2023
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	580	-
Audit fee	<u>-</u>	<u>3,995</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

11 TANGIBLE FIXED ASSETS

	Touring equipment £	Total £
Cost		
At 1 April 2023	9,882	9,882
Additions/(disposals)	-	-
At 31 March 2024	9,882	9,882
Depreciation		
At 1 April 2023	9,881	9,881
Charge for year	-	-
At 31 March 2024	9,881	9,881
Net Book Amounts		
At 31 March 2024	£ 1	£ 1
At 31 March 2023	£ 1	£ 1

12 DEBTORS

	2023 £	2022 £
Trade debtors	16,747	223,593
Prepayments	21,589	16,649
Accrued income	125,581	394,348
VAT	13,273	-
Other debtors	5,261	5,238
	£ 182,451	£ 639,828

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	31,787	239,190
Taxation and social security	7,047	12,146
Accruals and deferred income	39,503	174,463
Other creditors	2,254	1,983
	<u>£ 80,591</u>	<u>£ 427,782</u>
Deferred income		
Balance brought forward	-	3,617
Amount released in the year	-	(3,617)
Amount deferred in the year	-	-
	<u>£ -</u>	<u>£ -</u>

At the balance sheet date a balance of £nil has been received in advance by the Charitable Company.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year				
Tangible fixed assets	1	-	-	1
Current assets	508,014	-	35,824	543,838
Current liabilities	(80,591)	-	-	(80,591)
	<u>£ 427,424</u>	<u>£ -</u>	<u>£ 35,824</u>	<u>£ 463,248</u>
At 31 March 2024				
	<u>£ 427,424</u>	<u>£ -</u>	<u>£ 35,824</u>	<u>£ 463,248</u>
Comparative year				
Tangible fixed assets	1	-	-	1
Current assets	920,939	-	13,000	933,939
Current liabilities	(427,782)	-	-	(427,782)
	<u>£ 493,158</u>	<u>£ -</u>	<u>£ 13,000</u>	<u>£ 506,158</u>
At 31 March 2023				
	<u>£ 493,158</u>	<u>£ -</u>	<u>£ 13,000</u>	<u>£ 506,158</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

15 FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted Funds					
Redcar Project	-	57,476	(50,030)	-	7,446
The Big Give	-	6,673	(1,321)	(1,598)	3,754
Play On/XR Stories	5,768	25,748	(19,949)	-	11,567
Listening Project	7,232	-	(7,232)	-	-
The Keith Howard Foundation	-	10,000	(1,598)	(8,402)	-
Deaf Young Learners	-	3,057	-	-	3,057
Run Rebel 2024	-	-	-	10,000	10,000
Ovingdean Hall Foundation	-	2,449	(2,449)	-	-
	13,000	105,403	(82,579)	-	35,824
Unrestricted Funds					
Free reserves	493,158	688,573	(754,307)	-	427,424
Total Unrestricted Funds	493,158	688,573	(754,307)	-	427,424
Total Funds	£ 506,158	£ 793,976	£ (836,886)	£ -	£ 463,248

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Restricted Funds					
Noughts and Crosses	230,494	274,890	(511,390)	6,006	-
Northern Girls	-	-	(301)	301	-
Play On/XR Stories	7,928	27,326	(29,486)	-	5,768
Listening Project	9,400	-	(2,168)	-	7,232
Noughts and Crosses Spring 2023	-	387,850	(384,190)	(3,660)	-
Ovingdean Hall Foundation	-	6,779	(6,779)	-	-
	247,822	696,845	(934,314)	2,647	13,000
Unrestricted Funds					
Free reserves	446,299	697,182	(647,676)	(2,647)	493,158
Total Unrestricted Funds	446,299	697,182	(647,676)	(2,647)	493,158
Total Funds	£ 694,121	£ 1,394,027	£ (1,581,990)	£ -	£ 506,158

Restricted Funds

Play On/XR Stories - Grants were awarded from Royal Holloway, University of London and the European Union as well as Portakabin Community Support Fund and York Common Good Trust.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

15 FUNDS (continued)

Redcar Project – Funding was received from Borderlands via Teesside University as a part of the Arts Council Creative People and Places scheme.

The Big Give – Funding through The Big Give was from Persula Foundation, Monday Charity Trust and individual givers, towards a free ticket scheme for disadvantaged young people across 2024 including the Autumn 2024 tour of Run, Rebel.

The Keith Howard Foundation - Grant provided to fund participatory arts activities and digital learning resources in Yorkshire, including the Autumn 2024 tour of Run, Rebel.

Deaf Young Learners - The Ironmongers' Company awarded a grant for the Deaf Young Learners' project.

Ovingdean Hall Foundation - Grant awarded for projects with deaf young people in the North of England.

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (deficit)/income/ for the reporting period	(42,910)	(187,963)
<i>Adjustments for:</i>		
Interest received	(4,035)	(1,757)
(Increase)/decrease in trade and other debtors	457,377	(336,772)
Increase/(decrease) in trade and other creditors	(347,191)	310,363
Net cash provided by / (used in) operating activities	£ 63,241	£ (216,129)

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	361,387	294,111
Total cash and cash equivalents	£ 361,387	£ 294,111

18 ANALYSIS OF CHANGES IN NET DEBT

	At	Cash flows	At
	01/04/2023	£	31/03/2024
	£		£
Cash at bank and in hand	294,111	67,276	361,387
	£ 294,111	£ 67,276	£ 361,387

PILOT THEATRE LIMITED

England & Wales - Charity number 1003677

Accounts

Company Number: 01956167
Charity Number: 1003677

PILOT THEATRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

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For the Year Ended 31 March 2023

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PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre is a multi-platform theatre organisation delivering work regionally, nationally and internationally. Pilot seeks to create a cultural space where young adults can encounter, express and interrogate big ideas. We want to tell extraordinary stories that reflect the internationalism and diversity of the UK and that are powerfully relevant to the lives of young adults now. We aim to share the possibilities emergent technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. Pilot nurtures new talent and aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts, and culture.

As an Arts Council England National Portfolio Organisation, Pilot is actively engaged in ensuring that the Investment Principles of Ambition & Quality, Dynamism, Environmental Responsibility and Inclusivity & Relevance are embedded across the activities of the company.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

2022-2023 was possibly one of Pilot's busiest years to date. Following a return to real space working we relocated to new offices in the recently refurbished York Guildhall. We finished our tour of *The Bone Sparrow*, produced and ran a 7-month tour of *Noughts & Crosses* (originally planned for 2020 and supported through an Arts Council England National Project Grant) and in the Spring simultaneously delivered the final of our 4 Consortium productions – *Run, Rebel* by Manjeet Mann. This play text again being published by Nick Hern Books. Our VR project, *Monoliths*, supported by Creative Europe and XR stories, went from strength to strength – being shown at various film festivals nationally and internationally including the BFI London and Melbourne Film Festivals.

In addition, as *Noughts & Crosses* is now a popular text for schools – both the novel and our commissioned play version from Sabrina Mahfouz – we reached more young people than ever. In the year we engaged with over 120 education settings, with over 2000 young people participating in a creative activity. Over 50,000 people experienced one of our theatre or VR productions, with over 50% of the audiences being under 25.

We were delighted at being successful in securing NPO funding for the 2023 -26 period and were

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

therefore also able to commit to plans for this future period with new commissions from Carmen Marcus, Zoe Cooper and Maureen Lennon.

We continue to be active in networks that support artistic and organisational collaborations and to develop different ways of working to address the challenges of a world post covid.

THEATRE

THE BONE SPARROW

By Zana Fraillon, adapted for the stage by S.Shakthidharan

Director: Esther Richardson Designer: Miriam Nabarro Composition and Music: Arun Ghosh,
Lighting Designer: Ben Cowens Video Designer : Daniel Denton Assistant Director: Sirazul Islam

Observer **** *the writing, combined with committed performances from the cast, soul-shakingly communicates the truthfulness of the characters' experiences. The message of Pilot's production is not just for young adults but for all ages and all times.*

The production finished its tour (which started earlier in the year) at Theatre Peckham over April 2022.

Performances: 16 Audiences: 845 (for April 2022)

Noughts & Crosses by Malorie Blackman, stage adaptation Sabrina Mahfouz

Director: Esther Richardson Designer: Simon Kenny Composition and Music; Arun Ghosh & Xana, Lighting Designer: Ben Cowens Video Designer : Ian Galloway Staff Director : Xolani Crabtree

Observer **** The Stage ****

Winner of Excellence in Touring, UK Theatre Awards 2019

Finalist for Best Show for Children and Young People, UK Theatre Awards 2019

Why love, if losing hurts so much? Sephy and Callum sit together on a beach. They are in love. It is forbidden. Sephy is a Cross and Callum is a Nought. Between Noughts and Crosses there are racial and social divides. A segregated society teeters on a volatile knife edge. As violence breaks out, Sephy and Callum draw closer, but this is a romance that will lead them into terrible danger. This gripping Romeo and Juliet story by acclaimed writer Malorie Blackman and adapted by Sabrina Mahfouz is a captivating drama of love, revolution and what it means to grow up in a divided world.

The production toured with 11 actors to 18 theatres nationally from September 2022 - March 2023.

Performances: 134. Audiences: 47,144

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Run, Rebel written and adapted by Manjeet Mann

Director: Tessa Walker Designer: Debbie Duru Composition and Music: Niraj Chag
Lighting Designer: Ben Cowens Video Designer: Daniel Denton Staff Director: Neetu Singh

**** The Stage **** British Theatre

Run, Rebel is a world premier adaptation of Manjeet Mann's celebrated novel.

I am strength
I am power
I am courage
I am revolution
I am Amber Rai

Amber is trapped – by her family's rules, by their expectations, by her own fears. But on the running track she is completely free. As her body speeds up, the world slows down. And the tangled, mixed up lines in her head get s t r a i g h t e r . . .

It's time to start a revolution: for her mother, for her sister, for herself. Run, Amber. Run

This was the 4th of 4 co-productions with our consortium partners, York Theatre Royal, Belgrade Coventry, Mercury Theatre, Colchester and Derby Theatre - since 2018.

Performances: 26 Audiences: 3,366

IMMERSIVE/INTERACTIVE

Monoliths

'I thought the visuals, music and poems were beautiful and I found it very moving – particularly the story about the sea. I liked that the stories managed to personify something beyond our imagination, and I loved the idea that the sea leaves gifts from people that will help them in their lives. Katie, 14'

Three women. Three voices. The northern landscape.

Three stories open the world of the English northern landscape in virtual reality, what it means to come from it, live in it and belong to it.

Monoliths interweaves radiant renderings of three northern UK environments – a moor, a city and a coast – with sweeping soundscapes and poetic monologues by Hannah Davies, Carmen Marcus and Asma Elbadawi. At once imaginative and immersive, this XR experience is an arresting testament to the inextricable link between person and place.

Their stories and origins are tied to the landscape where they come from and have grown up. They are monoliths – standing stones – powerful and influential forces.

Monoliths is our 2nd production for Play On! and has also been developed with funding from XR Stories.

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World premiere – Re:Publica festival Berlin June 2022

Sheffield Doc fest (June) ; Melbourne International Festival (August) ; BFI London Film Festival (October) ; Aesthetica Short Film Festival (November) ; York Residents Festival (January) ; Wales Millenium Centre, Cardiff (March)

Estimated Audiences: 5,200

INTERNATIONAL

PLAY ON!

International Work

Our production of Traitor was re-worked to be presented by a partner Play On! theatre, Kolibri, in Budapest, Hungary in Summer 2022.

HOPE – this was a 2nd online conference held April 4 – 6th 2022, exploring the ways in which the public/virtual space can be opened for theatre and its audiences. Guest speakers from across the world shared examples of creative uses of different technologies.

We helped support a group of University of York Students to be part of the group going to Krakow, for the Digital campus workshops and hosted partners from 8 European countries for the Play On! meeting at the Guildhall from November 22 – 26. Our partner, the University of York, ran a series of workshops for participants covering use of XR and immersive technologies and their possible applications in storytelling looking to inform and influence the next productions, including audio, VR, geolocation.

Play On! partner meetings were also held in Berlin, Linz, and Krakow during the year. A selection of Play On! productions will be showcased at the Theatre Olympics Festival in Hungary including Monoliths in May 2023.

CREATIVE LEARNING & ENGAGEMENT

LAB – Learning Advisory Board

13 education professionals joined Pilot in a voluntary capacity as education consultants. The LAB met three times during the year online to advise us on our artistic programme and support us in improving our creative learning offers to secondary schools, colleges and universities.

Creative Connections

We continued our creative wellbeing project for York-based sanctuary-seekers project with SBC Theatre Company and York Explore to deliver creative activities for local sanctuary-seeker families with local arts practitioners in York. This was the second half of the programme of six sessions, mostly taking place at York Explore, who are also partners. The focus of the project is to develop the health and wellbeing of the participants through creative activities. The sessions take place in English, Arabic and Turkish and now Ukrainian with people arriving from Ukraine expanding the sanctuary-seeker communities in York.

Other Engagement activity

Beyond our work with schools, colleges and universities, we also provide creative opportunities and experiences for disadvantaged young people in York and other areas in Yorkshire. We also ran a series of workshops for Saturday Club at York St John University.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
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“Pilot Theatre provided a brilliant opportunity for the deaf pupils to access an expressive workshop bringing them out of their comfort zones and developing their interpersonal skills and confidence levels positively. “

Our associate Youth Theatre, Young and Talented, are creating a response performance to *Run, Rebel* which will be performed at Theatre Peckham in Summer 2023. The performance will be called and we are supporting the company through workshops, and sharing other resources which will enhance their production.

Teacher CPD Sessions

Between September 2022 and January 2023, we ran several online CPD sessions for secondary Drama teachers exploring *Noughts and Crosses*. These free sessions were incredibly popular with over 120 teachers signing-up.

Educational Resources

We have published free digital resources for KS3 English and GCSE Drama teachers to support classroom learning alongside the productions of *The Bone Sparrow* and *Run, Rebel*. There are also extensive online resources for *Noughts & Crosses* for which there is a nominal charge.

Formal Education Sessions: 71 Participants: 1733

Informal learning Sessions: 88 Participants: 1264

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone within our networks, led by Lizzie Wiggs. Sessions are also now recorded, and the audio made available on Pilot website for the week for those who can't make the Wednesday time.

LIVESTREAMING/FILMING

Total number of Livestreaming events/captures: 24

Online Engagement – Followers/Subscribers:

Facebook: 3448, Twitter(X): 19529, Instagram: 2972, YouTube: 852, Vimeo: 19, Sound Cloud: 8

Viewing figures - YouTube: 78873, Vimeo: 2361

PLANS - 2023/24

Songs & Stories Under A Redcar Sky - A Creative People and Places project in the Autumn 2023.

A Song For Ella Grey by David Almond adapted for the stage by Zoe Cooper. A co-production with Northern Stage and York Theatre Royal. This will be our mid scale tour in the Spring of 2024.

Monoliths- Through securing funding from Storyfutures it will now be possible to show *Monoliths* through VR Quest 2 headsets - making it easily tourable to a range of settings. We plan for it to tour Festivals/schools/libraries in 23/24.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Development of Mary, by Maureen Lennon. A co-production with Hull Truck Theatre.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £493,158 (2022: £446,299) all of which is held in general reserves. The policy is to hold a reserve for working capital of at least 12 months of core and management expenditure, which is budgeted to be £508,554 for the year ending 31 March 2024. The Trustees consider this amount appropriate to help manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means for us to manage change.

The reserves policy is regularly reviewed by the Board, and considered in relation to the risks faced the charity, the way that we are funded and our strategy and plans for future periods.

Financial review

The Statement of Financial Activities shows a total net deficit of £187,963 (2022: surplus £283,299). This total is made up of an unrestricted funds surplus of £46,859 and a restricted funds deficit of £234,822.

The deficit, and movement on restricted funds, primarily reflects the recognition of Arts Council funding to support the Noughts and Crosses revival tour in the prior year accounts, with £230,494 of restricted funds brought forward utilised against costs in the current year.

Total reserves stand at £506,158 (2022: £629,941)

The budget for the year ending 31 March 2024 anticipates a deficit of £25,544.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01956167 (England and Wales)

Registered Charity number

1003677

Registered office

The Guildhall
St Martin's Courtyard
Coney Street
York YO1 9QL

Auditors

HPH
54 Bootham
York
YO30 7X

Trustees

T Halder - Co-Chair
T Wright - Co-Chair
S Buckley
G Burrow
D Collins
C Dartsch
J Killea
E Manners
L Marchant
S Mason
M Modha
J Mensah (Resigned 1 September 2023)
T Mosley
H Patten-Chatfield (Resigned 13 December 2022)
E Richardson (Joint CEO)
A J Smith (Joint CEO)
J R Wilkinson
C Wright

In accordance with the Articles of Association, S Buckley, S Mason, T Wright, D Collins are the council members retiring by rotation. Being eligible they offer themselves for re-election.

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
York
YO30 5PB

Barclays Bank plc
Business Banking
PO Box 6539
Leicester
LE87 2BB

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Aldermore Bank plc
Block B, Western House
Lynch Wood
Peterborough
PE2 6FZ

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
Brentwood
CM13 3BE

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 December 2023 and signed on its behalf by

.....
T Wright - Trustee

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Opinion

We have audited the financial statements of Pilot Theatre Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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 2023 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 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 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 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.

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Other information

The trustees are responsible for the other information contained within the annual report. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- if the small companies regime has been used the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. The laws and regulations we considered in this context were Health and Safety legislation, Employment legislation, Charity Commission regulations and General Data Protection Regulation (GDPR).
- Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

- We also considered the opportunities and incentives that may exist within the charitable company for fraud.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition.

In response to the risk of irregularities and non-compliance with laws and regulations and risk of fraud, we designed procedures which included but were not limited to: sample testing on the posting of journals, timing of recognition of income, review of trustee's minutes and any correspondence with regulators.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion, or the provision of intentional misrepresentations. We are not responsible for preventing fraud and cannot be expected to detect all fraud.

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

Use of our report

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

..... Date: 4 December 2023

Adrian Rodaway, FCA, BEP, DChA (Senior Statutory Auditor)
For and on behalf of HPH, Statutory Auditor

HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME					
Donations and legacies	3	347,226	148,779	496,005	721,484
Charitable activities	4	348,199	548,066	896,265	227,886
Investments	5	1,757	-	1,757	846
TOTAL INCOME		697,182	696,845	1,394,027	950,216
EXPENDITURE					
Charitable activities	6	647,676	934,314	1,581,990	666,917
TOTAL EXPENDITURE		647,676	934,314	1,581,990	666,917
Net (deficit)/income before transfers		49,506	(237,469)	(187,963)	283,299
Transfers between funds	15	(2,647)	2,647	-	-
Net movement in funds		46,859	(234,822)	(187,963)	283,299
Reconciliation of funds					
Total funds brought forward	15	446,299	247,822	694,121	410,822
Total funds carried forward	15	£ 493,158	£ 13,000	£ 506,158	£ 694,121

All activities derive from continuing operations.
The notes on pages 16 to 24 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2023
Company registration number: 01956167

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		1
CURRENT ASSETS					
Debtors	12	639,828		303,056	
Cash at Bank and in hand	17	294,111		508,483	
		<u>933,939</u>		<u>811,539</u>	
LIABILITIES: amounts falling due within one year	13	<u>(427,782)</u>		<u>(117,419)</u>	
NET CURRENT ASSETS			506,157		694,120
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>506,158</u>		<u>694,121</u>
NET ASSETS			<u>£ 506,158</u>		<u>£ 694,121</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		13,000		247,822
Unrestricted Funds					
- General Funds	15		493,158		446,299
TOTAL FUNDS			<u>£ 506,158</u>		<u>£ 694,121</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

The notes on pages 16 to 24 form part of the accounts.

These financial statements were approved by the Directors/Trustees on 4 December 2023 and signed on their behalf

.....
Thomas Wright (Co-Chair)
Director

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	£	£
Net cash provided by / (used in) operating activities	16	(216,129)	(17,270)
Cash flows from investing activities			
Interest received		1,757	846
Net cash provided by investing activities		1,757	846
Change in cash and cash equivalents in the year		(214,372)	(16,424)
Cash and cash equivalents at beginning of the year		508,483	524,907
Cash and cash equivalents at end of the year		£ 294,111	£ 508,483

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.01956167). It was registered as a charity on 30 July 1991. The Charity number is 1003677.

The address of its registered office is The Guildhall, St Martin's Courtyard, Coney Street, York, England, YO1 9QL.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Going Concern policy

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Limited by guarantee

Each member's liability is limited to £5 in the case of winding up of the Charitable Company.

2.4 Fund accounting

The Trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund. Performance and other income generated in respect of restricted grant funded projects are also included under restricted funds.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the Charity without further specified purposes and are available as general funds.

2.5 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Donated Services

These services are included in the statement of financial activities at the value the charity estimates it would pay for these services in the open market.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity that that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

2 ACCOUNTING POLICIES (continued)

2.6 Expenditure (continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.7 Tangible fixed assets and depreciation

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £2,500. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Touring equipment	20% - 33% straight line basis
-------------------	-------------------------------

2.8 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Credit receivable by the Charitable Company under Theatre Tax Relief is recognised in the period that the qualifying production took place to the extent that the receipt and value of the claim are reasonably assured, and is included in incoming resources from charitable activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

2.10 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.11 Creditors

Creditors are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 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.

2.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.14 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
3 DONATIONS AND LEGACIES				
Donations	27	-	27	2,100
Grants	347,199	148,779	495,978	719,384
	<u>£ 347,226</u>	<u>£ 148,779</u>	<u>£ 496,005</u>	<u>£ 721,484</u>

Restricted donations and legacies in 2022 was £375,237.

Grants received, included in the above, are as follows:

	2023 £	2022 £
Arts Council England	335,787	335,786
City of York Council	5,250	3,100
European Union PLATFORM shift+	-	10,619
Arts Council England Touring Grants	130,000	310,882
Other Grants	24,941	58,997
	<u>£ 495,978</u>	<u>£ 719,384</u>

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	215,919	420,048	635,967	70,606
Royalties	3,227	61,105	64,332	3,369
Workshop fees	1,423	3,867	5,290	4,892
Other income	81,525	25,046	106,571	84,742
Theatre tax credit	46,105	38,000	84,105	64,277
	<u>£ 348,199</u>	<u>£ 548,066</u>	<u>£ 896,265</u>	<u>£ 227,886</u>

Other income includes livestreaming income of £65,691 (2022: £80,026)

Restricted income from charitable activities relates to restricted grant funded tours and projects. Restricted income from charitable activities in 2022 was £17,604.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	1,757	-	1,757	846
	<u>£ 1,757</u>	<u>£ -</u>	<u>£ 1,757</u>	<u>£ 846</u>

Restricted income from investment income in 2022 was £nil.

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
6.1 Performance related activities				
Direct costs of charitable activities (note 6.2)	415,008	934,314	1,349,322	395,912
Support costs (note 6.3)	224,461	-	224,461	264,098
Governance (note 6.4)	8,207	-	8,207	6,907
	<u>£ 647,676</u>	<u>£ 934,314</u>	<u>£ 1,581,990</u>	<u>£ 666,917</u>

6.2 Direct costs of charitable activities

Wages and professional fees	87,833	419,666	507,499	189,599
Costumes and stage props	225,469	41,575	267,044	83,882
Tour costs	61,449	318,711	380,160	79,208
Royalties	1,555	65,570	67,125	100
Postage, printing, stationery and advertising	25,196	63,779	88,975	27,155
International, educational and development projects	13,506	25,013	38,519	15,968
	<u>£ 415,008</u>	<u>£ 934,314</u>	<u>£ 1,349,322</u>	<u>£ 395,912</u>

Restricted expenditure in 2022 was £155 486

6.3 Support costs

Administration salaries	137,130	-	137,130	208,892
Pension costs	11,601	-	11,601	10,328
Rent and rates	27,004	-	27,004	7,117
Insurance	6,402	-	6,402	6,616
Telephone	4,426	-	4,426	2,615
Postage, printing and stationery	958	-	958	166
General expenses	2,894	-	2,894	4,662
Subscriptions and course fees	2,965	-	2,965	2,705
Research, marketing and advertising	551	-	551	1,471
Fundraising	11,767	-	11,767	7,560
Computer costs	14,908	-	14,908	10,923
Motor and travelling expenses	3,855	-	3,855	1,043
	<u>£ 224,461</u>	<u>£ -</u>	<u>£ 224,461</u>	<u>£ 264,098</u>

Restricted expenditure in 2022 was £nil.

6.4 Governance costs

Trustees expenses	702	-	702	1,090
Bank interest and charges	945	-	945	967
Independent examiner's fees	-	-	-	956
Audit fee	3,994	-	3,994	-
Professional fees	2,566	-	2,566	3,894
	<u>£ 8,207</u>	<u>£ -</u>	<u>£ 8,207</u>	<u>£ 6,907</u>

Restricted expenditure in 2022 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

7 TOTAL STAFF COSTS	2023	2022
	£	£
Wages and salaries	234,524	203,786
Social security costs	25,265	19,804
Other pension costs	11,739	10,190
	<u>£ 271,528</u>	<u>£ 233,780</u>

No employee earned £60,000 per annum or more in the year (2022 - none).

Number of employees

	2023	2022
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	5	5
Technical staff	3	1
Actors	5	2
	<u>14</u>	<u>9</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £166,082 (2022 - £139,618).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023. (2022:None)

The Joint Chief Executives have a place on the trustee board but no additional remuneration in respect of their roles.

Trustees' expenses

Trustees' expenses of £702 (2022: £1,090) were paid in the year.

In accordance with normal commercial practice the Charitable Company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £365 (2022: £365.)

9 RELATED PARTIES

Details of trustees' expenses and key personnel remuneration are set out in notes 8 above. There were no related party transactions during the year.

10 NET INCOME/(EXPENDITURE)

	2023	2022
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	-	956
Audit fee	<u>3,995</u>	<u>-</u>

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

11 TANGIBLE FIXED ASSETS

	Touring equipment £	Total £
Cost		
At 1 April 2022	9,882	9,882
Additions/(disposals)	-	-
	9,882	9,882
At 31 March 2023	9,882	9,882
Depreciation		
At 1 April 2022	9,881	9,881
Charge for year	-	-
	9,881	9,881
At 31 March 2023	9,881	9,881
Net Book Amounts		
At 31 March 2023	£ 1	£ 1
At 31 March 2022	£ 1	£ 1

12 DEBTORS

	2023 £	2022 £
Trade debtors	223,593	15,552
Prepayments	16,649	19,468
Accrued income	394,348	244,378
VAT	-	19,099
Other debtors	5,238	4,559
	£ 639,828	£ 303,056
	£ 639,828	£ 303,056

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	239,190	76,627
Taxation and social security	12,146	5,577
Accruals and deferred income	174,463	35,215
Other creditors	1,983	-
	<u>£ 427,782</u>	<u>£ 117,419</u>
Deferred income		
Balance brought forward	3,617	160,122
Amount released in the year	(3,617)	(160,122)
Amount deferred in the year	-	3,617
	<u>£ -</u>	<u>£ 3,617</u>

At the balance sheet date a balance of £nil has been received in advance by the Charitable Company.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year				
Tangible fixed assets	1	-	-	1
Current assets	920,939	-	13,000	933,939
Current liabilities	(427,782)	-	-	(427,782)
At 31 March 2023	<u>£ 493,158</u>	<u>£ -</u>	<u>£ 13,000</u>	<u>£ 506,158</u>
	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Comparative year				
Tangible fixed assets	1	-	-	1
Current assets	563,717	-	247,822	811,539
Current liabilities	(117,419)	-	-	(117,419)
At 31 March 2022	<u>£ 446,299</u>	<u>£ -</u>	<u>£ 247,822</u>	<u>£ 694,121</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

15 FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Restricted Funds					
Noughts and Crosses	230,494	274,890	(511,390)	6,006	-
Northern Girls	-	-	(301)	301	-
Play On/XR Stories	7,928	27,326	(29,486)	-	5,768
Listening Project	9,400	-	(2,168)	-	7,232
Noughts and Crosses Spring 2023	-	387,850	(384,190)	(3,660)	-
Ovingdean Hall Foundation	-	6,779	(6,779)	-	-
	247,822	696,845	(934,314)	2,647	13,000
Unrestricted Funds					
Free reserves	446,299	697,182	(647,676)	(2,647)	493,158
Total Unrestricted Funds	446,299	697,182	(647,676)	(2,647)	493,158
Total Funds	£ 694,121	£ 1,394,027	£ (1,581,990)	£ -	£ 506,158

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted Funds					
Noughts and Crosses	-	232,395	(1,901)	-	230,494
Northern Girls	-	107,586	(118,053)	10,467	-
Play On/XR Stories	-	42,960	(35,032)	-	7,928
Listening Project	-	9,900	(500)	-	9,400
	-	392,841	(155,486)	10,467	247,822
Unrestricted Funds					
Free reserves	410,822	557,375	(511,431)	(10,467)	446,299
Total Unrestricted Funds	410,822	557,375	(511,431)	(10,467)	446,299
Total Funds	£ 410,822	£ 950,216	£ (666,917)	£ -	£ 694,121

Restricted Funds

Play On/XR Stories - Grants were awarded from the University of York, as well as European Union funding, PlayOn/XR Stories project.

Northern Girls - Grants were received from Arts Council England, National Lottery Community Funding and Tees Valley Community Funding; as well as donations from York Common Good Trust, York BID, Redcar Rotary Club and The B O Davies Charitable Trust, for the production and performance costs of Northern Girls.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

15 FUNDS (continued)

Noughts and Crosses - Money was received from Arts Council England for the production costs of Noughts and Crosses.

Listening Project - Money was received from Two Ridings Community Foundation for "Deciding Together" project.

Ovingdean Hall Foundation - Grant received to run two project in the North of England for deaf young people focusing on the touring production in 2023/2024.

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (deficit)/income/ for the reporting period	(187,963)	283,299
<i>Adjustments for:</i>		
Interest received	(1,757)	(846)
Loss from sale of fixed assets	-	1
(Increase)/decrease in trade and other debtors	(336,772)	(238,053)
Increase/(decrease) in trade and other creditors	310,363	(61,671)
Net cash provided by / (used in) operating activities	£ (216,129)	£ (17,270)

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	294,111	508,483
Total cash and cash equivalents	£ 294,111	£ 508,483

18 ANALYSIS OF CHANGES IN NET DEBT

	At		At
	01/04/2022	Cash flows	31/03/2023
	£	£	£
Cash at bank and in hand	508,483	(214,372)	294,111
	£ 508,483	£ (214,372)	£ 294,111

PILOT THEATRE LIMITED

England & Wales - Charity number 1003677

Accounts

Company Number: 01956167
Charity Number: 1003677

PILOT THEATRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

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For the Year Ended 31 March 2022**

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PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre is a multi-platform theatre organisation delivering work regionally, nationally and internationally. Pilot seeks to create a cultural space where young adults can encounter, express and interrogate big ideas. We want to tell extraordinary stories that reflect the internationalism and diversity of the UK and that are powerfully relevant to the lives of young adults now. We aim to share the possibilities emergent technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. Pilot nurtures emergent talent and aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts and culture.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

The Company has worked vigorously across the year to provide both opportunities for employment to freelance artists and opportunities for people to engage with and experience live performance, whilst acknowledging the difficulties and challenges still arising from Covid-19. We deferred again our revival tour of *Noughts & Crosses* to Autumn 2022 and through a successful application to the Projects Grant fund (ACE) delivered an outdoor, more local, community embedded project, *Northern Girls*, in York, Bridlington and Redcar. This built on the success of its first iteration in 2020 in Scarborough and allowed us to commission 12 new pieces of work, and with the community writing produce 26 works and employ a range of artists at a time when work for freelancers was sparse. We chose to commit to realising our 3rd Consortium tour - *The Bone Sparrow* – in Spring 2021, and despite variable audience numbers as we found Covid still was affecting attendances, we were immensely proud of producing, with our consortium partners, another inspirational production for young audiences based on the novel by Zana Fraillon, that has a particular resonance with current national discussions around refugees and migration issues. The play, by acclaimed Australian playwright, S.Shakthidharan, has been published as a play text by Nick Hern Books. We were successful in securing extension year funding from the Arts Council for 2022-2023 and in the decision to apply

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

for National Portfolio Funding for 2023 – 2026 committed a significant company time resource to the application and planning with our Trustees as to how to progress our purpose and programme during this time.

The rapid changes in society and our world, along with continuing pressures around social injustice and inequalities, often impacted by Climate Change mean that it is vital that the Company continues to respond to these issues through both the content of its work and the way in which we do that work and we are proud of our teams that made this happen in this year.

THEATRE

NORTHERN GIRLS

Writers: Lisette Auton, Shannon Barker, Ellen Brammar, Hannah Davies, Nadia Emam, Holly Gallagher, Olivia Hannah, Lydia Marchant, Carmen Marcus, Juliana Mensah and Kat Rose-Martin

Northern Girls brought together an incredible team of 11 professional and 12 community writers to develop monologues that explore what it means to be a young northern woman in 2021. This ambitious project spanned three communities bringing together debut writers, professional writers, and directors as well as schools and community venues.

Each performance was unique to the location and was developed, written, and performed by women and girls with direct connections to these places. Each short piece represents the joys, frustrations, and complexities of northern female identity. We commissioned, produced and presented live performances of 26 new pieces of work – rehearsing and playing 8 in each of the 3 geographical locations

All 3 productions were recorded and later played in community settings with a follow-on Question and Answer session, and we ran writing workshops over 2 months in each setting, with a total of 12 community participants to facilitate the writing of community monologues presented alongside the professional commissions

"Electric, bold, bloody brilliant- so much talent. More please and more putting women and girls front and centre"

"The experience was thought provoking, inspiring and made me feel hopeful for the future. The setting was perfect to showcase the amazing stories and outstanding performances. Well done and thank you."

"incredible evening. Outstanding writing; perfect performance & whole host of emotions which resonated all through the evening and beyond. Best night I've spent in a very long time. Thanks for the BSL terp too; made it possible for me. "

12 performances Audience 496

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Tenacious Women

In addition, we produced an online symposium, that was part of York's Festival of Ideas, exploring the question "*What does it mean to be a woman with a northern accent in leadership settings in 2021?*" The panel with a special focus on arts, media and politics, featured **Helen Thomas**, Head of BBC Radio 2, **Sharon Watson** (Principal of the Northern School of Contemporary Dance), **Lisa Holdsworth** (award-winning TV and Theatre writer), **Hannah Peel** (Emmy-nominated and RTS winning composer), **Tracy Brabin** (Labour and Co-operative Mayor of West Yorkshire), and was chaired by our Artistic Director **Esther Richardson**.

THE BONE SPARROW

By Zana Fraillon, adapted for the stage by S.Shakthidharan

The Bone Sparrow was a co-production with York Theatre Royal, Derby Theatre, Belgrade Theatre, Coventry, and Mercury Theatre Colchester and the 3rd in a run of productions commissioned from adaptations of young adult fiction.

"the writing, combined with committed performances from the cast, soul-shakingly communicates the truthfulness of the characters' experiences. The message of Pilot's production is not just for young adults but for all ages and all times."

Observer ★ ★ ★ ★

"a heartrending tale about how our stories make us" The Times

Subhi is a refugee. Born in an Australian permanent detention centre after his mother fled the violence of a distant homeland, life behind the fences is all he has ever known. But as he grows, his imagination gets bigger too, until it is bursting at the limits of his world. The Night Sea brings him gifts, the faraway whales sing to him, and the birds tell their stories. One night in the form of Jimmie, a scruffy, impatient girl who appears from the other side of the wires, and brings a notebook written by the mother she lost. Unable to read it, she relies on Subhi to unravel her own family's mysterious and moving history. Subhi and Jimmie might both find a way to freedom, as their tales unfold. But not until each of them has been braver than ever before.

The production opened at York Theatre Royal and then toured to Bury St Edmunds, Coventry, Derby, Colchester and in April 2022 Theatre Peckham.

Performances : 46 Audiences : 4773

INTERNATIONAL

PLAY ON!

This is the 3rd year of our Creative Europe project PlayOn! Although most meetings were still carried out online, we attended an actual meeting in Dortmund, Germany in September to discuss the 2nd productions of the companies and see the facilities of the

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Academy. The Archive demo (developed in 2020) was presented at the meeting and a final version was delivered March 2022, making it a fully functioning game playable on Mac and PC. There are ongoing discussions around the launch of the project for schools and for wider distribution.

Several of the Pilot team attended a 2-day workshop at Teatret Vårt in Alesund, Norway exploring micro-controllers and Raspberry Pi computers for use in interactive performance.

IMMERSIVE/INTERACTIVE

Monoliths VR

Three women. Three voices. The northern landscape.

Three stories open the world of the English northern landscape in virtual reality, what it means to come from it, live in it and belong to it.

Monoliths interweaves radiant renderings of three northern UK environments – a moor, a city and a coast – with sweeping soundscapes and poetic monologues by **Hannah Davies, Carmen Marcus** and **Asma Elbadawi**. At once imaginative and immersive, this XR experience is an arresting testament to the inextricable link between person and place.

Their stories and origins are tied to the landscape where they come from and have grown up. They are monoliths – standing stones – powerful and influential forces.

Monoliths is the 2nd of the work created for PlayOn! developed in collaboration with XR Stories and One to One Development. It has been successfully submitted to several festivals for later in 2022 including Sheffield Doc Fest, Re:publica Berlin, Melbourne Film Festival and BFI London Film Festival. This will share the voices of Northern women with a wider and international audience.

CREATIVE LEARNING & ENGAGEMENT

We ran a series of different engagement projects across the year including

Northern Girls. The workshops with participants (debut writers) culminated in 12 new pieces of writing which were performed alongside the commissioned texts in each place – as described in the above section. We also hosted free community screenings of Northern Girls: in York at Acomb Explore library; in Bridlington, at Bridlington Spa; and in Redcar at Redcar Palace Hub. Each of these screenings were accompanied by post-show discussions led by local writers.

53 sessions 104 Participants:

The Art of Being Me - online Self-Care sessions for Young Carers for East Durham Creates.

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Creative Connections with Sanctuary-Seekers Across a two-month period of 2022, Pilot Theatre delivered six participatory creative sessions with families from the sanctuary-seeker communities of York. Working closely with Stand and Be Counted Theatre and York Explore, we partnered with organisations and freelancers to deliver the free activities including drumming, singing, playing guitar, arts and crafts, dance, storytelling and creative writing. across the city in cultural spaces. The participants ranged in age from early-years to middle-aged adults, of Syrian, Turkish and Nigerian origin, speaking in multiple languages.

6 sessions 78 participants

Educational Resources

Bone Sparrow: We have published free digital resources for KS3 English and GCSE Drama teachers to support classroom learning alongside the production. Extracts of these resources are also included in the published playtext. And ran CPD sessions for teachers working with the book in schools.

Consortium Projects: In collaboration with each of the co-producers we delivered creative learning projects with young people in their areas - York, Derby, Coventry and Colchester as well as producing participatory projects with local sanctuary-seekers.

5 engagement projects 13 school workshops 275 participants

Young and Talented: Our associate Youth Theatre, Young and Talented, are creating a response performance to *The Bone Sparrow*, which will be performed at Theatre Peckham in 22/23. The performance will be called **The Gifts** and we are supporting the company through workshops and sharing other resources which will enhance their production – such as music and props – to be performed on *The Bone Sparrow* set.

23 Workshop sessions

The Listening Project

Over the next two years, we will deliver 30 participatory sessions for disadvantaged young people in York: listening to the things which they find important, understanding the barriers for them in accessing cultural provision in the city; and supporting their mental health and wellbeing.

Young Associates

We worked with twelve young people aged 11-14, from Colchester, Coventry, Derby, Leeds, and York, to help shape the stage adaptation of *The Bone Sparrow*. Over nine free sessions, the Young Associates met online to respond creatively to the original novel, contributing to our understanding of how the story resonates with this age group.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone working within the arts or from other connected networks. Sessions are also now recorded, and the audio made available on Pilot website for the week for those who can't make the Wednesday time.

Overall: Formal Learning Sessions/Events: 34 Participants: 598
Other sessions/events: 147 Participants: 2220

PLANS - 2022/23

Revival Tour – Noughts & Crosses by Malorie Blackman, Stage Adaptation by Sabrina Mahfouz. This will be a revival of our 2019 production, with a new cast to tour from September 2022 to April 2023.

Run, Rebel by Manjeet Mann. This will be produced and toured in Winter/Spring 2023.

New Commissions for future years:

Mary (working title) by Maureen Lennon, for production in Autumn 2023

A Song for Ella Grey by David Almond, stage adaptation by Zoe Cooper

And The Earth Opened Up Under Her, by Carmen Marcus

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance at the end of the financial year stood at £446,299 (2021: £410,882), all of which is held as general reserves.

The Trustees consider it appropriate for the charity to maintain reserves for working capital in line with approximately 12 months of core and management expenditure; this being considered a level that will allow the Company to manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means to manage change.

Budgeted core expenditure for the forthcoming year is £445,150.

The reserves policy is regularly reviewed by the Board, and considered in relation of the risks faced by the Charity, the way that we are funded and our strategy and plans.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The Statement of Financial Activities shows a total net surplus of £283,299 (2021: £64,180).

The surplus for the year however includes £247,822 of restricted fund income carried forward (2021: £Nil). This primarily relates to the deferred revival tour of Noughts and Crosses, with Arts Council funding secured for the original proposed 2020 tour being recognised in this year. The £230,494 carried forward at 31 March 2022 will be utilised in the forthcoming year.

Total reserves stand at £694,121 (2021: £410,882), of which £247,822 (2021: £Nil) is for restricted purposes.

The budget for the year ending 31 March 2023 anticipates a deficit of £58,622.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01956167 (England and Wales)

Registered Charity number

1003677

Registered office

The Guildhall
Coney Street
YORK
YO1 9QL

Independent Examiner

Adrian Rodaway, FCA, BFP, DChA
HPH Accountants
54 Bootham
YORK
YO30 7XZ

Trustees

C Bailey - Chair (resigned 22 September 2021)
T Wright - Co-Chair (appointed 22 September 2021)
S Buckley
G Burrow (appointed 23 June 2021)
D Collins
C Dartsch (appointed 23 June 2021)
T Halder - Co-Chair (appointed 22 September 2021)
J Killeya
E Manners (appointed 23 June 2021)
L Marchant
S Mason
J Mensa
M Modha-Patel (appointed 22 September 2021)
T Mosley
H Patten-Chatfield
E Richardson (Joint Chief Executive)
A J Smith (Joint Chief Executive)
J R Wilkinson
C Wright

In accordance with the Articles of Association, D Collins, J Killeya, J R Wilkinson are the council members retiring by rotation. All being eligible they offer themselves for re-election. E Manners, G Burrows, M Modha -Patel and C Dartsch are newly appointed members.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
YORK
YO30 5PB

Barclays Bank plc
Business Banking
PO Box 6539
LEICESTER
LE87 2BB

Aldermore Bank plc
Block B, Western House
Lynch Wood
PETERBOROUGH
PE2 6FZ

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
BRENTWOOD
CM13 3BE

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES (CONTINUED)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:

Thomas Wright

.....
Thomas Wright (Co-Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
Independent examiner's report to the trustees

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

Adrian Rodaway

.....
Adrian Rodaway, FCA, BFP, DChA
13 December 2022

HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOME					
Donations and legacies	3	346,247	375,237	721,484	384,038
Charitable activities	4	210,282	17,604	227,886	172,784
Investments	5	846	-	846	1,283
TOTAL INCOME		557,375	392,841	950,216	558,105
EXPENDITURE					
Charitable activities	6	511,431	155,486	666,917	493,925
TOTAL EXPENDITURE		511,431	155,486	666,917	493,925
Net income before transfers		45,944	237,355	283,299	64,180
Transfers between funds	15	(10,467)	10,467	-	-
Net movement in funds		35,477	247,822	283,299	64,180
Reconciliation of funds					
Total funds brought forward	15	410,822	-	410,822	346,642
Total funds carried forward	15	£ 446,299	£ 247,822	£ 694,121	£ 410,822

All activities derive from continuing operations.
The notes on pages 15 to 23 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022
Company registration number: 01956167

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		2
CURRENT ASSETS					
Debtors	12	303,056		65,003	
Cash at Bank and in hand	17	508,483		524,907	
		<u>811,539</u>		<u>589,910</u>	
LIABILITIES: amounts falling due within one year	13	<u>(117,419)</u>		<u>(179,090)</u>	
NET CURRENT ASSETS			694,120		410,820
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>694,121</u>		<u>410,822</u>
NET ASSETS			<u>£ 694,121</u>		<u>£ 410,822</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		247,822		-
Unrestricted Funds					
- General Funds	15		446,299		410,822
TOTAL FUNDS			<u>£ 694,121</u>		<u>£ 410,822</u>

For the financial year ended 31 March 2022, the Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Members have not required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 15 to 23 form part of the accounts.

These financial statements were approved by the Trustees on 13 December 2022 and signed on their behalf by:

Thomas Wright

 Thomas Wright (Co-Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022	2021
		£	£
Net cash provided by / (used in) operating activities	16	(17,270)	96,602
Cash flows from investing activities			
Interest received		846	1,283
Net cash provided by investing activities		846	1,283
Change in cash and cash equivalents in the year		(16,424)	97,885
Cash and cash equivalents at beginning of the year		524,907	427,022
Cash and cash equivalents at end of the year		£ 508,483	£ 524,907

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.01956167). It was registered as a charity on 30 July 1991. The Charity number is 1003677.

The address of its registered office is The Guildhall, Coney Street, York, England, YO1 9QL.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Going Concern policy

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Limited by guarantee

Each member's liability is limited to £5 in the case of winding up of the Charitable Company.

2.4 Fund accounting

The Trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the Charity without further specified purposes and are available as general funds.

2.5 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Donated Services

These services are included in the statement of financial activities at the value the charity estimates it would pay for these services in the open market.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

2 ACCOUNTING POLICIES (continued)

2.6 Expenditure (continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.7 Tangible fixed assets and depreciation

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £2,500. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	20% - 33% straight line basis
Touring equipment	20% - 33% straight line basis

2.8 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Credit receivable by the Charitable Company under Theatre Tax Relief is recognised in the period that the qualifying production took place, and is included in incoming resources from charitable activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

2.10 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.11 Creditors

Creditors are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 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.

2.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.14 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
3 DONATIONS AND LEGACIES				
Donations	860	1,240	2,100	1,387
Grants	345,387	373,997	719,384	382,651
	<u>£ 346,247</u>	<u>£ 375,237</u>	<u>£ 721,484</u>	<u>£ 384,038</u>

Restricted donations and legacies in 2021 was £25,061.

Grants received, included in the above, are as follows:

	2022 £	2021 £
Arts Council England	568,081	335,787
City of York Council	3,100	2,900
European Union PLATFORM shift+	10,619	10,623
Digital Catapult / Creative XR	-	25,061
Touring Grants	78,587	8,280
Other Grants	58,997	-
	<u>£ 719,384</u>	<u>£ 382,651</u>

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	69,214	1,392	70,606	65,134
Royalties	3,369	-	3,369	4,562
Workshop fees	4,792	100	4,892	8,504
Other income	84,907	(165)	84,742	72,524
Theatre tax credit	48,000	16,277	64,277	22,060
	<u>£ 210,282</u>	<u>£ 17,604</u>	<u>£ 227,886</u>	<u>£ 172,784</u>

Other income includes livestreaming income of £80,026 (2021: £46,294)

Restricted income from charitable activities in 2021 was £nil.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	846	-	846	1,283
	<u>£ 846</u>	<u>£ -</u>	<u>£ 846</u>	<u>£ 1,283</u>

Restricted income from investment income in 2021 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
6.1 Performance related activities				
Direct costs of charitable activities (note 7.2)	240,426	155,486	395,912	208,337
Support costs (note 7.3)	264,098	-	264,098	282,873
Governance (note 7.4)	6,907	-	6,907	2,715
	<u>£ 511,431</u>	<u>£ 155,486</u>	<u>£ 666,917</u>	<u>£ 493,925</u>
6.2 Direct costs of charitable activities				
Wages and professional fees	87,426	102,173	189,599	111,282
Costumes and stage props	66,409	17,473	83,882	67,005
Tour costs	56,171	23,037	79,208	3,426
Royalties	-	100	100	-
Postage, printing, stationery and advertising	22,536	4,619	27,155	12,414
International, educational and development projects	7,884	8,084	15,968	14,210
	<u>£ 240,426</u>	<u>£ 155,486</u>	<u>£ 395,912</u>	<u>£ 208,337</u>

Restricted expenditure in 2021 was £25,061

6.3 Support costs

Administration salaries	208,892	-	208,892	228,784
Pension costs	10,328	-	10,328	10,154
Rent and rates	7,117	-	7,117	8,126
Insurance	6,616	-	6,616	6,109
Telephone	2,615	-	2,615	3,796
Postage, printing and stationery	166	-	166	330
General expenses	4,662	-	4,662	5,846
Subscriptions and course fees	2,705	-	2,705	2,595
Research, marketing and advertising	1,471	-	1,471	2,500
Fundraising	7,560	-	7,560	-
Computer costs	10,923	-	10,923	13,203
Motor and travelling expenses	1,043	-	1,043	1,430
	<u>£ 264,098</u>	<u>£ -</u>	<u>£ 264,098</u>	<u>£ 282,873</u>

Restricted expenditure in 2021 was £nil.

6.4 Governance costs

Trustees expenses	1,090	-	1,090	-
Bank interest and charges	956	-	956	951
Independent examiner's fees	479	-	479	1,764
Accountancy fee	3,415	-	3,415	-
Professional fees	967	-	967	-
	<u>£ 6,907</u>	<u>£ -</u>	<u>£ 6,907</u>	<u>£ 2,715</u>

Restricted expenditure in 2021 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

7 TOTAL STAFF COSTS	2022	2021
	£	£
Wages and salaries	203,786	228,119
Social security costs	19,804	19,500
Other pension costs	10,190	11,013
	<u>£ 233,780</u>	<u>£ 258,632</u>

No employee earned £60,000 per annum or more in the year (2021 - none).

Number of employees

	2022	2021
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	5	5
Technical staff	1	1
Actors	2	-
	<u>9</u>	<u>7</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £139,618 (2021 - £139,269).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022. (2021:None)

The Joint Chief Executives have a place on the trustee board but no additional remuneration in respect of their roles.

Trustees' expenses

Trustees' expenses of £1,090 (2021: £nil) were paid in the year.

In accordance with normal commercial practice the Charitable Company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £365 (2021: £887.)

9 RELATED PARTIES

Details of trustees' expenses and key personnel remuneration are set out in notes 8 and 8a above. There were no related party transactions during the year.

10 NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	<u>479</u>	<u>1,764</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

11 TANGIBLE FIXED ASSETS

	Touring equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	20,656	4,198	24,854
Additions/(disposals)	(10,774)	(4,198)	(14,972)
	9,882	-	9,882
Depreciation			
At 1 April 2021	20,655	4,197	24,852
Charge for year	-	-	-
Disposal in year	(10,774)	(4,197)	(14,971)
	9,881	-	9,881
Net Book Amounts			
At 31 March 2022	£ 1	£ -	£ 1
At 31 March 2021	£ 1	£ 1	£ 2

12 DEBTORS

	2022 £	2021 £
Trade debtors	15,552	3,941
Prepayments	19,468	2,448
Accrued income	244,378	58,614
VAT	19,099	-
Other debtors	4,559	-
	£ 303,056	£ 65,003

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	76,627	2,601
VAT	-	1,115
Taxation and social security	5,577	5,055
Accruals and deferred income	35,215	168,495
Other creditors	-	1,824
	<u>£ 117,419</u>	<u>£ 179,090</u>
Deferred income		
Balance brought forward	160,122	120,287
Amount released in the year	(160,122)	(120,287)
Amount deferred in the year	3,617	160,122
	<u>£ 3,617</u>	<u>£ 160,122</u>

At the balance sheet date a balance of £3,617 has been received in advance by the Charitable Company, and has been included in deferred income.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year				
Tangible fixed assets	1	-	-	1
Current assets	563,717	-	247,822	811,539
Current liabilities	(117,419)	-	-	(117,419)
	<u>£ 446,299</u>	<u>£ -</u>	<u>£ 247,822</u>	<u>£ 694,121</u>
At 31 March 2022				
	<u>£ 446,299</u>	<u>£ -</u>	<u>£ 247,822</u>	<u>£ 694,121</u>
Comparative year				
Tangible fixed assets	2	-	-	2
Current assets	589,910	-	-	589,910
Current liabilities	(179,090)	-	-	(179,090)
	<u>£ 410,822</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 410,822</u>
At 31 March 2021				
	<u>£ 410,822</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 410,822</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

15 FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted Funds					
Noughts and Crosses	-	232,395	(1,901)	-	230,494
Northern Girls	-	107,586	(118,053)	10,467	-
Play On/XR Stories	-	42,960	(35,032)	-	7,928
Listening Project	-	9,900	(500)	-	9,400
	-	392,841	(155,486)	10,467	247,822
Unrestricted Funds					
Free reserves	410,822	557,375	(511,431)	(10,467)	446,299
Total Unrestricted Funds	410,822	557,375	(511,431)	(10,467)	446,299
Total Funds	£ 410,822	£ 950,216	£ (666,917)	£ -	£ 694,121

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Restricted Funds					
Creative XR	-	25,061	(25,061)	-	-
	-	25,061	(25,061)	-	-
Unrestricted Funds					
Free reserves	346,642	533,044	(468,864)	-	410,822
Total Unrestricted Funds	346,642	533,044	(468,864)	-	410,822
Total Funds	£ 346,642	£ 558,105	£ (493,925)	£ -	£ 410,822

Restricted Funds

CreativeXR - This programme was a joint venture between Digital Catapult and the Arts Council England. Funding was awarded to help finance the development of an immersive content experience based on Traitor.

Play On/XR Stories - Grants were awarded from the University of York, as well as European Union funding, PlayOn/XR Stories project.

Northern Girls - Grants were received from Arts Council England, National Lottery Community Funding and Tees Valley Community Funding; as well as donations from York Common Good Trust, York BID, Redcar Rotary Club and The B O Davies Charitable Trust, for the production and performance costs of Northern Girls.

Noughts and Crosses - Money was received from Arts Council England for the production costs of Noughts and Crosses.

Listening Project - Money was received from Two Ridings Community Foundation for "Deciding Together" project.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period	283,299	64,180
<i>Adjustments for:</i>		
Interest received	(846)	(1,283)
Loss from sale of fixed assets	1	-
(Increase)/decrease in trade and other debtors	(238,053)	240,580
Increase/(decrease) in trade and other creditors	(61,671)	(206,875)
Net cash provided by / (used in) operating activities	<u>£ (17,270)</u>	<u>£ 96,602</u>

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	508,483	524,907
Total cash and cash equivalents	<u>£ 508,483</u>	<u>£ 524,907</u>

18 ANALYSIS OF CHANGES IN NET DEBT

	At	Cash flows	At
	01/04/2021		31/03/2022
	£	£	£
Cash at bank and in hand	524,907	(16,424)	508,483
	<u>£ 524,907</u>	<u>£ (16,424)</u>	<u>£ 508,483</u>

PILOT THEATRE LIMITED

England & Wales - Charity number 1003677

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
PILOT THEATRE LIMITED**

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre is a multi platform theatre organisation delivering work regionally, nationally and internationally. Pilot seeks to create a cultural space where young adults can encounter, express and interrogate big ideas. We want to tell extraordinary stories that reflect the internationalism and diversity of the UK and that are powerfully relevant to the lives of young adults now. We aim to share the possibilities emergent technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. Pilot nurtures emergent talent and aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts and culture.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

This year of course was an extraordinary year for everyone in all respects as we continued to deal with the Global pandemic - Covid-19. In respect of our planned programme, particularly in regard to live performance, everything was moved on initially by a year but, at the time of writing, for some projects two years. This includes the remount of Noughts & Crosses, The Bone Sparrow (our 3rd Consortium tour), and an extension year (tbc) added to both our funding agreement with the Arts Council as a National Portfolio Organisation, and the Creative Europe Co-operation project PlayOn! Pilot's Artistic Director and Joint CEO (Esther Richardson) continued on her Clore Leadership journey - albeit severely impacted by Covid and conducted entirely online. The Black Lives Matter movement has brought issues of systematic and organisational racism in our society and organisations to the fore and is a key factor, along with the impact of Covid on our sector and our communities, accelerating change in how we rethink the company's purpose and activities in the future. The closure of schools and the particular situation young people find themselves in regarding employment and education further present us with questions as to how to effectively support their creativity and aspirations.

As a company we are in a relatively strong position to weather the immediate period - with a small core staff team and minimal overheads - but we are aware that the future for a lot of people in the arts, even with the recent Government announcement re funds, will be difficult. We want to be part of a renewed and fairer sector and that ambition will form the core of our thinking and planning going forwards.

We have developed and been an active part of key networks across the year - the Yorkshire Touring network, Assitej UK, the Yorkshire National Portfolio Organisations group, the National Producers Touring Group and initiated and ran a bespoke training and personal development programme for leaders of white led Yorkshire organisations centred around race equity.

THEATRE

CRONGTON KNIGHTS by Alex Wheatle

Adapted for the stage by Emteaz Hussain

Directed by Corey Campbell and Esther Richardson

**** "Crongton Knights is a refreshing example of what theatre for older children should be. Pilot Theatre strikes again." The Reviews Hub

"an authenticity and energy that matches the fighting spirits of the story's working-class heroes"
The Guardian

The live performances of Crongton Knights due to play in April of 2020 were cancelled due to Covid. We therefore ran the webcast over the period we should have been playing live and developed, recorded and made available a range of digital resources relating to the production - under the banner Pilot Connects.

Audiences online : 9451 (+ 1046 through schools webcast/education resources)

NORTHERN GIRLS / SIGNAL FIRES

"Yet in this desperate year, nights such as the Northern Girls showcase for female voices have risen from the ashes of 2020 to make the Signal Fires Festival a heart-warming herald of how theatre can diversify to survive the stultifying Covid strictures that have left the industry under threat" Charles Hutchinson (reviewer)

Northern Girls was conceived as part of a national initiative by touring companies across the UK, entitled Signal Fires.

"In October and November, fires will light up across the UK with storytellers and audiences sharing in one of the original forms of theatre. The fires will signal the vibrancy of touring theatre, and the threat our industry continues to face. All fires will be presented outdoors in front of socially distanced live audiences, or digitally for those who are shielding or currently unable to travel."

Pilot's project in collaboration with co-producers Arcade, sought to set free the stories of girls who live along the North East coastline, encouraging them to write and present tales that mattered to them most in 2020/21.

We commissioned four young Northern women writers/playwrights: Asma Elbadawi, Zoe Cooper, Maureen Lennon and Charley Miles to write a five to ten-minute solo piece and writer, Hannah Davies, nurtured through a series of workshops four solo pieces from a community group of young women in Scarborough. The resulting 8 pieces were produced, directed, lit and performed by a professional team of creatives, outdoors in the YMCA carpark in Scarborough in October 2020. The performance was also captured and shared online for a limited time.

Audiences: 120 online: 398

Pilot and York Theatre Royal webcast the following 2 past co-productions free to audiences.

EVERYTHING IS POSSIBLE

Community production from 2017 - the story of York's suffragettes.

Audiences online: 9995

THE MACHINE STOPS

The Machine Stops production from 2016. This piece was felt to be particularly relevant to audiences now - with its premonition of a world where humans rely almost exclusively on technology for their communications and physical needs and its exploration of the effects of such a shift. The webcast ran from the 23rd March - 5th April.

Audiences online: 1246

INTERNATIONAL

PLAY ON!

We had presentations on immersive technologies from 3 of the associated universities over Jan/Feb/March - these being the Universities working with the companies from Estonia, Austria and then partner University to the Project, University of York.

As restrictions on travel and meeting continued across Europe, Play ON!'s Creative forum for this year was held online over 2 days - March 25th /26th as The HOPE conference. It was well attended, with a wide range of international speakers and presentations, the positive figures reflected the fact that it was online and thus more accessible for people to attend.

Participants HOPE conference (online): 350

THE ARCHIVE (The Happiness Project - Part 1) Creative Digital Project Year 1 - PlayOn!

The Happiness Project was originally conceived to be played by up to 30 people at one time, lending itself well to school groups, and in spaces such as offices, studio theatres and school halls. In light of the pandemic situation, the team addressed concerns around social distancing and moved the project online -developing it as an interactive online game which when finished in 2021 will add to Pilot's creative digital repertoire.

The Archive is an interactive experience played on your computer where you become an archivist, piecing together small moments in the lives of two teenagers and discovering how, when stitched together, these easily missed memories and experiences can become the key to something everyone is searching for. The Archive is a screen based experience, embedded in an archive 'office' environment.

This project is also supported by the XR Stories Young Audiences fund and Pilot are working with the University of York and German game designer and theatre maker.

CREATIVE LEARNING & ENGAGEMENT

Pilot Connects

Pilot Connects has been an online programme in response to lockdown and became our digital schools offer for 20/21. We held conversations with the key creatives from the production of Crongton Knights and this, together with our digital learning resources and the captured recording of the show was offered to schools and other educational establishments for the academic year.

We also offered the Noughts & Crosses Resources out to schools - together with the newly published text of the play - which will be adopted as a text on the curriculum in 2021.

Pilot Connects views: 219 Resource pack purchases: 17 - with online views to Crongton - 1046

The Happiness Project - Creative Wellbeing Toolkit for Everyday Life

Over six sessions, held weekly during February and March, Pilot worked with Mindfulness and Movement practitioner Lizzie Wiggs together with a group of young LGBTQIA+ people to create a wellbeing toolkit; to help support and promote their physical, mental and emotional wellbeing.

During these six weeks, participants were encouraged to keep a journal, and through guided prompts encouraged to reflect on their current daily routine and habits. Participants were also given weekly creative tasks and resources which promoted connection away from the screen. We worked with 9 young people aged 19 - 25 over Zoom, and weekly creative tasks were sent by post. The toolkit will be distributed for wider use later in 2021.

No of sessions: 6 Participants : 9 (aged 19-25)

Young & Talented

Young & Talented produced a whole online festival of work inspired by Crongton Knights, working with the schools and Y & T groups that were due to be part of the live schools' festival which would have been held at Theatre Peckham at the time of our production. This culminated in the production of 23 new videos of CK inspired work - all available free to watch online.

CK online Youth Festival views : 1044 CK Digital workshops: 381 views Y & T performers: 23

Workshop sessions: 67 online workshops: 22 Participants in workshops : 242

Young Creatives

Two Young Creatives planned and delivered an online workshop for the Centre for Cultural Value, a new research group based at the University of Leeds. Aimed at those working in the sector, the workshop explored how to centre young people in cultural organisations. The Young Creatives managed the project budget themselves, and also premiered a short film showcasing movement and poetry with local students from Coventry.

Young Associates:

We worked with twelve young people aged 11-14, from Colchester, Coventry, Derby, Leeds, and York, to help shape the stage adaptation of The Bone Sparrow. Over nine free sessions, the Young Associates met online to respond creatively to the original novel, contributing to our understanding of how the story resonates with this age group.

City of Sanctuary: Storybook Sessions

Pilot has partnered with City of Sanctuary to deliver free online learning videos for sanctuary-seeker families who are learning English. Focusing on readings of early-years' storybooks, the resources have been created with actors from Pilot's recent productions, in collaboration with a teacher from CoS.

City of Sanctuary: Homework Club

Pilot's Creative Associate has contributed to City of Sanctuary's Homework Club, a free tutorial support service for sanctuary-seeker children and young people, who have been home learning during the closure of schools.

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone within our networks, led by Lizzie Wiggs. We have done 15 sessions, with an average of 17 people per session,. Many people come back each week but we are also getting new people each week. All very welcome. Sessions are also now recorded and the audio made available on Pilot website for the week for those who can't make the Wednesday time.

Overall Sessions: 58 Individual Participants: 1120

LIVESTREAMING

During most of this reporting period, theatre production was severely limited so most of the work has been with non theatre organisations. At times and moving forwards early indications suggest that theatres and other organisations are moving towards capturing shows, with and without audiences either as a digital offer if productions go ahead once lockdown restrictions have been lifted, or as a safety net to protect against future lockdowns.

Total number of Livestreaming events/captures: 32

Online Engagement - Followers/Subscribers

Facebook : 3144 Twitter: 19415 Instagram : 1900 YouTube: 799 Vimeo : 20 SoundCloud: 11

Viewing figures: YouTube: 35996 Vimeo: 8077

PLANS - 2021/22

NORTHERN GIRLS 2 - YORK/BRIDLINGTON/REDCAR

Following a successful application for ACE project Grants Funding and to the Lottery Community Fund Pilot will be building on their Northern Girls, Scarborough project with 12 new commissions across 3 locations in the North.

THE BONE SPARROW by Zana Fraillon - adapted for the stage by S. Shakthidharan

The play will be developed in the summer of 21 and go into full production to tour as the 3rd Consortium play in February 2022.

MONOLITHS This new creative digital project will combine the soundscapes of real locations in the north with the stories of three northern women. Audiences will experience three artistically rendered environments based on real outdoor locations. Monologues will be delivered using spatially recorded voices. An exploration on how to meld the real audio soundscape of a location with 3D rendered environments, Monoliths aims to celebrate the stories of young women.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £410,822 (2020: £346,642) all of which is held in general reserves. The policy is to hold a reserve for working capital of at least 6 months management expenditure, which is budgeted to be £164,000 for the year ending 31 March 2022. The Trustees consider this amount to be sufficient given any temporary shortfall in income and any additional unforeseen overhead costs.

Financial review

The Statement of Financial Activities shows a net surplus of £64,180 (2020: net deficit of £6,273).

Total reserves stand at £410,822 (2020: £346,642)

The budget for the year ending 31 March 2022 anticipates a deficit of £79,247.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01956167 (England and Wales)

Registered Charity number

1003677

Registered office

Production Office
York Theatre Royal
St Leonard's Place
York
North Yorkshire
YO1 7HD

PILOT THEATRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

C Bailey Chair (resigned 22/9/2021)

P Whelan (resigned 8/1/2021)

C Wright

S Mason

T Mosley

K J Meddings (resigned 15/7/2020)

S Newton (resigned 8/1/2021)

S Buckley

J Mensah

A J Smith Joint Chief Executive

E Richardson Joint Chief Executive

L Marchant

H Patten-Chatfield

J R Wilkinson Theatre Director (appointed 15/7/2020)

J Killeya Senior Museum Professional (appointed 15/7/2020)

D Collins Arts Administrator (appointed 15/7/2020)

E Manners (appointed 22/6/2021)

K Dartsch (appointed 22/6/2021)

G Burrow (appointed 22/6/2021)

In accordance with the Articles of Association, D Collins, J Killeya and J R Wilkinson are the council members retiring by rotation. Being eligible they offer themselves for re-election.

Independent Examiner

UHY Calvert Smith

Chartered Accountants

Heritage House

Murton Way

Osbalwick

York

North Yorkshire

YO19 5UW

PILOT THEATRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
York
YO30 5PB

Barclays Bank plc
Business Banking
PO Box 6539
Leicester
LE87 2BB

Aldermore Bank plc
Block B, Western House
Lynch Wood
Peterborough
PE2 6FZ

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
Brentwood
CM13 3BE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 September 2021 and signed on its behalf by:

C Wright - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PILOT THEATRE LIMITED**

Independent examiner's report to the trustees of Pilot Theatre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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

Mr H Priest
ICAEW
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

5 October 2021

PILOT THEATRE LIMITED

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

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	358,977	25,061	384,038	346,304
Charitable activities	5				
Performance and related activities		172,784	-	172,784	388,634
Investment income	4	1,283	-	1,283	1,683
Total		533,044	25,061	558,105	736,621
EXPENDITURE ON					
Charitable activities	6				
Performance and related activities		468,864	25,061	493,925	742,894
NET INCOME/(EXPENDITURE)		64,180	-	64,180	(6,273)
RECONCILIATION OF FUNDS					
Total funds brought forward		346,642	-	346,642	352,915
TOTAL FUNDS CARRIED FORWARD		410,822	-	410,822	346,642

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	13	2	2
CURRENT ASSETS			
Debtors	14	65,003	305,583
Cash at bank and in hand		524,907	427,022
		589,910	732,605
CREDITORS			
Amounts falling due within one year	15	(179,090)	(385,965)
NET CURRENT ASSETS		410,820	346,640
TOTAL ASSETS LESS CURRENT LIABILITIES		410,822	346,642
NET ASSETS		410,822	346,642
FUNDS	17		
Unrestricted funds:			
General fund		410,822	346,642
TOTAL FUNDS		410,822	346,642

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2021 and were signed on its behalf by:

C Wright - Trustee

PILOT THEATRE LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	96,602	96,116
Net cash provided by operating activities		96,602	96,116
Cash flows from investing activities			
Interest received		1,283	1,683
Net cash provided by investing activities		1,283	1,683
Change in cash and cash equivalents in the reporting period		97,885	97,799
Cash and cash equivalents at the beginning of the reporting period		427,022	329,223
Cash and cash equivalents at the end of the reporting period		524,907	427,022

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	64,180	(6,273)
Adjustments for:		
Interest received	(1,283)	(1,683)
Decrease in debtors	240,580	24,563
(Decrease)/increase in creditors	(206,875)	79,509
Net cash provided by operations	96,602	96,116

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	427,022	97,885	524,907
	<u>427,022</u>	<u>97,885</u>	<u>524,907</u>
Total	427,022	97,885	524,907

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

1. CHARITY INFORMATION

Pilot Theatre Limited is a charitable company limited by guarantee, registered in the UK.

The address of its registered office is Production Office, York Theatre Royal, St Leonard's Place, York, North Yorkshire, YO1 7HD.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

Income

All incoming resources, including government grant income, are recognised on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants received in advance of the financial year in which the related project is to be delivered are carried forward, with the agreement of the funder, as deferred income.

Donated services are included in the Statement of Financial Activities at the value the charity estimates it would pay for these services in the open market.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	20% - 33% straight line basis
Touring equipment	20% - 33% straight line basis

Items costing less than £2,500 are written off as an expense in the year they are purchased.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Credit receivable by the charity under Theatre Tax Relief is recognised in the period that the qualifying production took place, and is included in incoming resources from charitable activities.

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

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	1,387	-	1,387	308
Grants	357,590	25,061	382,651	345,996
	<u>358,977</u>	<u>25,061</u>	<u>384,038</u>	<u>346,304</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Arts Council England	335,787	329,720
City of York Council	2,900	1,000
European Union PLATFORM shift+	10,623	-
Digital Catapult / Creative XR	25,061	15,276
Touring Grants	8,280	-
	<u>382,651</u>	<u>345,996</u>

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

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Deposit account interest	1,283	-	1,283	1,683

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 Performance and related activities £	2020 Total activities £
Performance fees	65,134	251,795
Royalties	4,562	21,327
Workshop fees	8,504	3,140
Other income	72,524	85,264
Theatre tax credit	22,060	27,108
	172,784	388,634

Other income includes livestreaming income of £46,294 (2020: £72,293).

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Performance and related activities	208,337	285,588	493,925

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Wages and professional fees	111,282	154,851
Costumes and stage props	67,005	30,922
Tour costs	3,426	192,926
Royalties	-	17,739
Postage, printing, stationery and advertising	12,414	29,852
International, educational and development projects	14,210	32,180
	208,337	458,470

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

8. SUPPORT COSTS

	General support costs £	Governance costs £	Totals £
Performance and related activities	282,873	2,715	285,588

Support costs, included in the above, are as follows:

General support costs

	2021	2020
	Performance and related activities £	Total activities £
Administration salaries	228,784	213,908
Pension costs	10,154	9,361
Rent and rates	8,126	9,578
Insurance	6,109	5,682
Telephone	3,796	2,944
Postage, printing and stationery	330	494
General expenses	5,846	3,465
Subscriptions and course fees	2,595	1,059
Research, marketing and advertising	2,500	4,546
Computer costs	13,203	14,511
Motor and travelling expenses	1,430	15,177
	282,873	280,725

Governance costs

	2021	2020
	Performance and related activities £	Total activities £
Trustees' expenses	-	895
Bank interest and charges	951	1,054
Independent examiner's fees	1,764	1,750
	2,715	3,699

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

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examiner's fees	<u>1,764</u>	<u>1,750</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The Joint Chief Executives have a place on the trustee board but receive no additional remuneration in respect of their roles.

Trustees' expenses

Trustees' expenses of £0 (2020: £895) were paid in the year.

In accordance with normal commercial practice the charitable company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £887.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	228,119	294,961
Social security costs	19,500	16,600
Other pension costs	11,012	11,167
	<u>258,632</u>	<u>322,728</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs, were £139,269 (2020: £136,836).

The average monthly number of employees during the year was as follows:

	2021	2020
Artistic staff	1	1
Administrative staff	6	6
Technical staff	4	7
Actors	8	17
	<u>19</u>	<u>31</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	331,028	15,276	346,304
Charitable activities			
Performance and related activities	388,634	-	388,634
Investment income	1,683	-	1,683
Total	721,345	15,276	736,621
EXPENDITURE ON			
Charitable activities			
Performance and related activities	727,618	15,276	742,894
NET INCOME/(EXPENDITURE)	(6,273)	-	(6,273)
RECONCILIATION OF FUNDS			
Total funds brought forward	352,915	-	352,915
TOTAL FUNDS CARRIED FORWARD	346,642	-	346,642

13. TANGIBLE FIXED ASSETS

	Touring equipment £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	20,656	4,198	24,854
DEPRECIATION			
At 1 April 2020 and 31 March 2021	20,655	4,197	24,852
NET BOOK VALUE			
At 31 March 2021	1	1	2
At 31 March 2020	1	1	2

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Fees receivable	3,941	202,981
Other debtors	-	9
Prepayments	2,448	12,302
Accrued income	58,614	90,291
	65,003	305,583

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	1,115	29,670
Trade creditors	2,601	22,332
Taxation and social security	5,055	35,293
Other creditors	1,824	9,801
Accruals and deferred income	168,495	318,430
	179,090	385,965

Deferred income

	2021	2020
	£	£
Deferred income at the start of the year	120,287	-
Grants / fees received in advance for future projects	160,122	120,287
Amounts released in the year	(120,287)	-
Deferred /income at the end of the year	160,122	120,287

At the balance sheet date a balance of £160,122 of Arts Council Project Grants - National Activities has been received in advance by the charity, and has been included in deferred income.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	2	-	2	2
Current assets	589,910	-	589,910	732,605
Current liabilities	(179,090)	-	(179,090)	(385,965)
	410,822	-	410,822	346,642

17. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	346,642	64,180	410,822
TOTAL FUNDS	<u>346,642</u>	<u>64,180</u>	<u>410,822</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	533,044	(468,864)	64,180
Restricted funds			
Creative XR	25,061	(25,061)	-
TOTAL FUNDS	<u>558,105</u>	<u>(493,925)</u>	<u>64,180</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	352,915	(6,273)	346,642
TOTAL FUNDS	<u>352,915</u>	<u>(6,273)</u>	<u>346,642</u>

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

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	721,345	(727,618)	(6,273)
Restricted funds			
Creative XR	15,276	(15,276)	-
TOTAL FUNDS	<u>736,621</u>	<u>(742,894)</u>	<u>(6,273)</u>

Restricted funds:**CreativeXR**

The CreativeXR programme is a joint venture between Digital Catapult and the Arts Council England.
 Funding was awarded to help finance the development of an immersive content experience based on Traitor.

18. RELATED PARTY DISCLOSURES

Details of trustees' expenses and key management personnel remuneration are set out in notes 10 and 11 above.

There were no related party transactions for the year ended 31 March 2021.