

KOMEDIA PRODUCTIONS
(A company limited by guarantee)

REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Registered number: 02938090

Charity number: 1045924

KOMEDIA PRODUCTIONS

FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

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KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements of the charitable company for the year ended 31 March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OUR PURPOSES AND ACTIVITIES

Our objectives remain as they have been since foundation – “to advance education for the public benefit by the promotion of the arts, primarily – but not exclusively – the area of drama. The board is committed to the provision of the performing and visual arts for an existing audience and continues to create one for the future, at affordable prices to the public”. This covers the full spectrum of performance art from drama, music, children’s performances, education and comedy.

The main objective of the year was to continue to pursue the objectives of the charity through the programming and activities that were affordable in the resource climate faced by the charity.

As has been the case since the foundation of Komedia Productions, Trustees have associated themselves with the Charity Commission’s Guidance on public benefit, including the guidance ‘public benefit: running a charity (PB2)’ at our meetings and in the events we sponsor and the requirements of the Charities Act 2011. We welcome all people regardless of personal background, faith, gender, age or personal circumstances and believe this philosophy of openness to all enriches everyone through the performances and events supported by the charity.

Funding Policy

The charity’s primary activity is to fund and promote live artistic activities:

- primarily at the Komedia Venue, but also with other partnership venues or organisations in Brighton throughout the year;
- at other venues where the objectives can be delivered subject to specific funding or partnership working for example at Bath or Edinburgh.

The charity’s funding goes toward providing a programme of music and theatre, including children’s theatre in association and consultation with relevant advisors from funding bodies, such as relevant officers of Brighton & Hove City Council.

In the current funding climate, the Board regularly undertakes a rigorous review of the Trust’s finances to ensure sustainability and a sound and realistic base for continuing to pursue its objectives.

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE

Work with children and young people has continued to be a primary focus during 2022-23.

Our live children's events continued in 2022-23 with the premier of new work from Theatre Fideri Fidera with Will Tell and the Big Bad Baron. This included rehearsal time and a preview for young children prior to their Edinburgh Festival residency and new tour. Long Nose Puppets returned for our Christmas show with Hulla Balloony Moon Time! which was another success selling 1,630 tickets across 16 shows. On top of tickets sold we were able to give away 40 comp tickets to charities we partner with offering families who do not usually access live performance the chance to watch our Christmas show for free.

The Sundae Club staged six events this year, selling over 800 tickets and again giving away over 150 comp tickets to families connected to the charities we partner with engaging children ages 2-8 and their families. Working with local artists and facilitators they delivered a range of activities to a diverse audience. Relationships with new bands and creators were continued for the live events with the addition of an event specifically created to involve grandparents and elderly relatives/guardians which was a great success.

We also ran our first Sundae Clubs in two local schools over the summer for children and parents who were unable to access the regular Sundae Clubs in the Komedia venue. They were also great success, enabling us to reach out to new audiences and introduce children to theatre and a live band. Across the two events we welcomed 381 people to watch and take part in the events. We are already looking at how to fund these to repeat the experience in schools next year.

"Sunday was amazing, the feedback I have had just chatting to people was that they loved it. The Bubble show went down a treat and I even had some neighbours come to talk to me to say how good the band was and they wished they could join our fun! If we can do this again, we definitely would, so please keep in touch." Richard Dargavel, director of Teaching and Learning Hangleton and Benfield Primary Schools

The "Back to Live!" project to reintroduce families back to live theatre took place in April 2022, successfully working with Komedia, Brighton Open Air Theatre and The Old Market in Brighton and Hove and the Ropetackle in Shoreham. Funding from Garfield Weston and The Chalk Cliff Trust enabled free and reduced price tickets to be distributed to children who had missed out on live theatre during the pandemic. 14 shows with 40 performances were put on across the venues during April with audiences of 6,840 attending events. From the total tickets sold we allocated 334 free tickets via 11 charities including: Hummingbird refugee project, Shoreham Food Bank, Adur for refugees, West Sussex MIND, Ukrainian Refugees, Amaze, Rise (Brighton), Early Childhood Project, Playroom Project, Little Green Pig and Hera Health & Well Being Project.

"We had a lovely time. It was D's first time at something like this and I'm so glad I took him. He sat and watched the whole show which is amazing for him as he has a.s.d, he got really involved too, which was amazing to see. Many thanks for the tickets." Parent who was given free tickets to Ugg 'n' Ogg at Komedia via Amaze, Back to Live.

The success of the first Comedy Workshop Project working with young people in Hangleton, and partnering with the Hangleton & Knoll Youth Project was replicated this year along with the addition of a second project starting a partnership with The Crew Club in Whitehawk and newly formed organization "Made in Whitehawk". The workshops are free for young people aged 11-16. The participants are introduced to stand-up comedy, learning new skills, including writing, building confidence, public speaking and finding the funny in life and their own experiences, as well as meeting new people. The workshops are led by experienced comics and creatives, and culminated in a live performance for family and friends in a professional venue. Skills were utilized across individual and group comedy performance and improvisation, to box office, and technical, learning about lighting and sound. 21 young people attended the workshops in total across the 10 weeks at The Crew Club, they then took part in a performance at

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT (continued)

The Crew Club in front of 30 invited friends/family and two of the young people went on to perform as part of a professional performance at Whitehawk Football Club in front of 200 people. In partnership with the Hangleton & Knoll Youth Project, 10 young people took part in the workshop every week from Jan-March 2023 and at the end of the 10-week programme performed on the stage in front of an audience of 66 friends and family at Komedia.

"The first few sessions I was a little shy but as the weeks went on, I felt more confident. The sessions made me happy and included." Young person who attended sessions 2023.

We have some funding in place extend this into 2023-24 as demand for the workshops have increased with other youth organizations in the city asking to work with us.

We continue to make applications for grants, national or local, that are appropriate to our work.

The Trust is extremely grateful for the support we have received from Brighton and Hove City Council and The Arts Council. The Board greatly appreciates the continuing confidence, support and valuable advice provided.

The reserves position, the reopening of live venues and funded project based work has meant the Trustees feel confident that the Charity is able to continue its work in 2023-24.

FINANCIAL REVIEW

The charity has recorded a surplus of £6,454 (2022:surplus £1,851) for the year to 31 March 2023, resulting in total reserves of £41,947. Some of these reserves will be utilised to part fund work on identified new projects and continued funding for the freelance Development Director in 2023/24.

Grants came from Brighton & Hove City Council, the Chalk Cliff Trust, Garfield Weston, and the Magic Little Grants Postcode Lottery for project work and development.

Reserves Policy

The Trustees believe it is important they hold as financial reserves the funds necessary to ensure an ordered and proper closing of Komedia Productions. The Trustees only wish to have these financial reserves at a minimum level and therefore review the funds annually.

The charitable company aims to maintain a cash reserve of £5,000.

The reserves will fund

- any redundancy payments due to employees – currently there are no such employees;
- terminating service contracts such as office rent and equipment – currently there are no such contracts;
- contingency sum for outstanding liabilities;
- accountancy, audit and other professional costs.

The Reserves Policy assumes no immediate withdrawal of funding would occur.

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TRUSTEES ANNUAL REPORT (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1045924
Company Number: 02938090
Registered Office: 44-47 Gardener Street
Brighton
East Sussex
BN1 1UN

Our advisers

Independent Examiner: Boydell & Co.
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Bankers: Metro Bank
82 North Street,
Brighton
BN1 1ZA

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law. The trustees serving during the year and since the year end were as follows:

Directors and Trustees: Ms E R Hall
Prof D E Loewenthal
Mr I M Lowrie
Mr R J Hampson
Mr P J Redding

Company Secretary: Ms E McOwat

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TRUSTEES ANNUAL REPORT (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Komedia Productions is a company limited by guarantee and was incorporated on 13 June 1994 and is registered with the Charity Commission. The charitable company is governed by its Memorandum and Articles of Association.

The organisation registered as a charity with the Charity Commission on 21 April 1995 (number 1045924). There are currently 5 members of the charitable company, each of whom agrees to contribute £1 in the event of the company winding up.

Trustee Recruitment, Selection and Induction

As set out in the Articles of Association the chair of the Trustees is nominated and elected by the Board of Trustees at the Annual General Meeting. New members are nominated by Trustees and selected for appointment by Trustees. Trustees serve a period of three years before resigning and are able to put themselves forward for re-election.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the committee and decision-making processes.

Organisation

The Trustees meet quarterly and when appropriate there are additional sub-committee meetings. The day to day running of the charity is delegated by the Trustees to officers of Komedia Limited ("Komedia"), an associated company. The Officers report to the Trustees at their quarterly Board Meetings. The financial records are maintained by the Company Secretary, Ms E McOwat, a qualified Chartered Accountant.

Related Parties

Komedia Limited

Komedia Limited manages the Komedia Venue at 44-47 Gardner Street in Brighton. On behalf of the charity it produces a programme of artistic performances in line with the charity's aims and objectives.

Risk Management

The Trustees have carried out a detailed review of the charitable company's activities and have implemented a risk management strategy that comprises:

- a review at Trustee meetings of the risks the charitable company faces, both operational and financial; and
- a review and agreement of procedures to minimise the potential risks to the charitable company should these risks materialise.

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TRUSTEES ANNUAL REPORT (continued)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

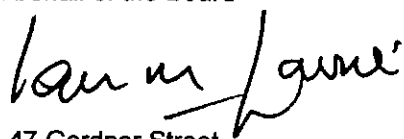
In accordance with company law, as the charitable company Trustees, we certify that:

- so far we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company has taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

INDEPENDENT EXAMINERS

The directors consider that for the year ended 31 March 2023 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Boydell & Co, Chartered Accountants to act as Independent Examiners.

On behalf of the Board



44-47 Gardner Street
Brighton
East Sussex
BN1 1UN

I Lowrie
Chairman
On behalf of the Trustees

13 December 2023

KOMEDIA PRODUCTIONS

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF KOMEDIA PRODUCTIONS (‘THE COMPANY’)

We report to the charity Trustees on our examination of the accounts of the company for the year ended 31 March 2023.

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 ourselves 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, we report in respect of our examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

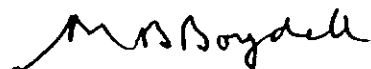
Independent examiners’ statement

Although the company’s gross income did not exceed £250,000 the trustees required your examiner to be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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)].

We 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.



Malcolm Barry Boydell FCA
Boydell & Co
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

18/12/2023

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Unrestricted Funds 2022
		£	£	£	£
Income:					
<i>Income from charitable activities:</i>					
Theatre operations	3	50,270	12,585	62,855	42,537
Investment income	4	73	-	73	6
Total Income		<u>50,343</u>	<u>12,585</u>	<u>62,928</u>	<u>42,543</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Cost of theatre operations	5	43,889	12,585	56,474	40,692
Total Expenditure		<u>43,889</u>	<u>12,585</u>	<u>56,474</u>	<u>40,692</u>
Net income and net movement in funds for the year		6,454	-	6,454	1,851
Reconciliation of funds					
Total funds brought forward		35,493	-	35,493	33,642
Transfers		-	-	-	-
Total funds carried forward		<u>41,947</u>	<u>-</u>	<u>41,947</u>	<u>35,493</u>

The statement of financial activities includes all gains and losses recognised in 2023 and 2022.

All incoming resources and resources expended derive from continuing activities.

The accompanying notes on pages 12 to 18 form an integral part of these financial statements.

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BALANCE SHEET AS AT 31 MARCH 2023

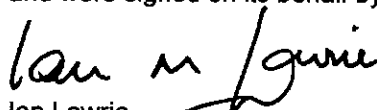
	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	11	33,977	13,229
Cash at bank and in hand		22,024	48,761
Total Current Assets		56,001	61,990
LIABILITIES			
Creditors falling due within one year	12	(14,054)	(26,497)
NET CURRENT ASSETS		41,947	35,493
TOTAL ASSETS LESS CURRENT LIABILITIES		41,947	35,493
THE FUNDS OF THE CHARITY			
Restricted income funds		-	-
Unrestricted income funds		41,947	35,493
TOTAL CHARITY FUNDS	14	41,947	35,493

The directors consider that for the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under section 476 of the Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements on pages 9 to 18 were approved by the Trustees on 13 December 2023 and were signed on its behalf by:


Ian Lowrie
Director/Trustee

The accompanying notes on pages 12 to 18 form an integral part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flow used in operating activities	16	(26,810)	24,468
Cash flows from investing activities			
Interest income		73	6
Cash provided by (used in) investing activities		73	6
Cash flows from financing activities		-	-
Cash used in financing activities		-	-
(Decrease)/Increase in cash and cash equivalents in the year		(26,737)	24,474
Cash and cash equivalents at the beginning of the year		48,761	24,287
Total cash and cash equivalents at the end of the year		22,024	48,761

The accompanying notes on pages 12 to 18 form an integral part of these financial statements.

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Komedia Productions meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There were no material departures from the standard. The financial statements are prepared in sterling which is the functional currency of the charity.

1. Accounting policies

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

Income

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

Income from government and other grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods;
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met;
- when donors specify that donations and grants, including capital gains, are for particular restricted purposes which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measure reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of performances, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are those costs incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

Debtors

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

Cash at bank and In hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

2. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. It is registered in England and Wales. The charity's registered number and registered office address can be found on page 5 of the Trustees Annual Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Income from charitable activities

	Restricted Funds 2023	Unrestricted funds 2023	Total Funds 2023	Unrestricted Funds 2022
	£	£	£	£
Ticket sales	32,708	-	32,708	21,445
Support from sponsors	11,446	12,500	23,946	20,592
Donations	6,116	85	6,201	500
	<u>50,270</u>	<u>12,585</u>	<u>62,855</u>	<u>42,537</u>

4. Income from Investment activities

	Unrestricted Funds 2023	Unrestricted Funds 2022
	£	£
Interest income from deposit account	73	6
	<u>73</u>	<u>6</u>

5. Analysis of expenditure on charitable activities

	Children's programme	Support of new and developing talent	Total 2023	Total 2022
	£	£	£	£
Production costs	38,498	13,159	51,657	32,937
Venue hire costs	-	120	120	-
Governance costs (see note 7)	633	-	633	634
Support costs (see note 7)	4,064	-	4,064	7,121
	<u>43,195</u>	<u>13,279</u>	<u>56,474</u>	<u>40,692</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

6. Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the two main charitable activities and the sources of income directly to support those activities.

	Children's programme	Support of new and developing talent	Total 2023	Total 2022
Costs	(43,195)	(13,279)	(56,474)	(40,692)
Ticket income	32,528	180	32,708	21,445
	(10,667)	(13,099)	(23,766)	(19,247)
Direct grant and sponsorship support	11,946	12,000	23,946	21,092
Donations	6,051	150	6,201	
Investment income	73	-	73	6
Net (cost)/ income to reserves	7,403	(949)	6,454	1,851

7. Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

At 31 March 2023	General support	Governance function	Total	Basis of apportionment
	£	£	£	£
Freelance costs	3,400	-	3,400	Operational
IT Expenses	664	-	664	Operational
Independent examiner fees	-	620	620	Governance
Legal and other professional fees	-	13	13	Governance
Total	4,064	633	4,697	

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NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

7. Analysis of governance and support costs (continued)

At 31 March 2022	General support	Governance function	Total	Basis of apportionment
	£	£	£	£
Freelance costs	5,262	-	5,262	Operational
IT Expenses	1,859	-	1,859	Operational
Independent examiner fees	-	621	621	Governance
Legal and other professional fees	-	13	13	Governance
Total	<u>7,121</u>	<u>634</u>	<u>7,121</u>	

8. Trustee remuneration and expenses

The Trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No Trustees received payment for professional or other services supplied to the charity (2022: £nil).

9. Related party transactions

Komedia Limited

As at 31 March 2023, the charitable company was owed £33,827 (2022: owed £13,229) by Komedia Limited.

10. Corporation tax

Komedia Productions is a registered charity and is therefore exempt from taxation of income and gains falling within Section 505 Taxes Act 1998 or Section 256 Taxation of Chargeable Gains Act 1992 to the extent these are charitably applied. No tax charge has arisen in the year.

11. Debtors

	2023 £	2022 £
Other debtors	33,977	13,229
	<u>33,977</u>	<u>13,229</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,950	7,358
Other creditors and accruals	900	1,302
Deferred income (see note 13 below)	10,204	17,837
	<u>14,054</u>	<u>26,497</u>

13. Deferred income

Deferred income comprises donations for the 2023-24 Sundae Club events and funding and development work for the Comedy Workshops.

	2023	2022
	£	£
Balance as at 1 April 2022	17,837	20,857
Amount released to income earned from charitable activities	(15,392)	(20,591)
Amount deferred in year	7,759	17,571
	<u>10,204</u>	<u>17,837</u>
Balance as at 31 March 2023	<u>10,204</u>	<u>17,837</u>

14. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance 1 April 2022	Incoming resources	Resources expended	Transfers	Funds 31 March 2023
	£	£	£	£	£
General fund	<u>35,493</u>	<u>50,343</u>	<u>(43,889)</u>	<u>-</u>	<u>41,947</u>

Analysis of movements in restricted funds

	Balance 1 April 2022	Incoming resources	Resources expended	Transfers	Funds 31 March 2023
	£	£	£	£	£
Restricted fund	<u>-</u>	<u>12,585</u>	<u>(12,585)</u>	<u>-</u>	<u>-</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2023

14. Analysis of charitable funds (cont'd)

Analysis of movements in unrestricted funds – prior year

	Balance 1 April 2021	Incoming resources	Resources expended	Transfers	Funds 31 March 2022
	£	£	£	£	£
General fund	33,642	42,543	(40,692)	-	35,493

15. Analysis of net assets between funds

	2023	2022
	General Fund	General Fund
	£	£
Cash at bank and in hand	22,024	48,761
Other net current (liabilities)/assets	19,923	(13,268)
	41,947	35,493

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

	2023	2022
	£	£
Net movement in funds	6,454	1,851
Deduct interest income shown in investing activities	(73)	(6)
(Increase)/Decrease in debtors	(20,748)	18,686
(Decrease)/Increase in creditors	(12,443)	3,937
Net cash used in operating activities	(26,810)	24,468

17. Events since the balance sheet date

There are no events on which to report.