

**KOMEDIA PRODUCTIONS**  
**(A company limited by guarantee)**

**REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**Registered number: 02938090**

**Charity number: 1045924**

# KOMEDIA PRODUCTIONS

## FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

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# KOMEDIA PRODUCTIONS

## TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2024

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 2024.

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 2023-24 as well as developing new partnerships, building existing projects and working on new projects.

Building on the development of Theatre Fideri Fidera's show 'Will Tell & The Big Barron' in Dec 2023 we had this as our Christmas show. Taking the decision to reduce the number of shows from previous years we still had audiences of almost 700 across 9 shows including just over 120 comp tickets to families connected to charities we partner with who, due to financial barriers are not usually able to engage with the arts. We also supported two performances of Theatre Fideri Fidera's Oskar's Amazing Adventure reaching an audience of over 250 again offering free tickets to our partner charity families of which 41 children & families accessed.

The Sundae Club staged seven events this year, selling over 720 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. We continued to work with a range of diverse artists including bands, workshop leaders and theatre companies for the live events and as with the previous year one event was specifically created to involve grandparents and elderly relatives/guardians which was a great success.

In July 2023 we planned to deliver Sundae Clubs in two local schools for children and parents who were unable to access the regular Sundae Clubs in the Komedia venue. Due to school strikes we unfortunately had to cancel one of these events but one was still able to go ahead and was a big success. As in the previous year we were able to reach out to new audiences and introduce children to theatre and a live band and we also had a puppet making workshop from Theatre Royal Brighton. Across the event we welcomed just under 200 people to watch and take part. We are already looking at how to fund these to repeat the experience in schools next year.

***"Thank you so much for the Sundae Club at Benfield Primary. My daughter really enjoyed it. She loved the show, workshop and band and for me it was great to be able to access this kind of event right on my doorstep."*** Audience member

Our Comedy Workshop programme has continued to grow, we are delivering sessions in more parts of the city with new partners and running more sessions across the year. We continued to partner with the Hangleton & Knoll youth project and at the start of the summer holidays we delivered two longer afternoon sessions for young people living in the Hangleton & Knoll area. Young people learnt new skills, met new people, developed performance skills, built confidence, had a lot of fun and at the end of the second day got to be part of a performance in front of invited friends and family. In October half term 2023 we delivered a three hour session for young people in partnership with Hangleton & Knoll Youth Project. Across the project we engaged with over 40 people including young people & families, these sessions were for ages 11 - 16.

***"I really enjoyed performing in front of people, the sessions helped me to get over my stage fright so I was able to stand up and share my comedy in front of an audience."*** Participant from Hangleton & Knoll summer sessions

We also developed a new partnership with Brighton Youth Centre and similarly as with Hangleton & Knoll we delivered two afternoon sessions at Brighton Youth Centre over the summer holidays giving young people involved an opportunity to perform on the second day in front of invited friends and family. We worked with 18 brilliant young people across the two sessions.

## KOMEDIA PRODUCTIONS

### TRUSTEES ANNUAL REPORT (continued)

As part of BFest we delivered a Comedy Workshop session at Brighton Youth Centre on Monday 23rd Oct that led to 14 young people being part of a showcase 'Made from Scratch' that evening at The Actors (theatre) performing their set they had worked on that afternoon.

We worked for 3 hours with a group of fantastic young people developing their set & teaching them skills in stand-up and then headed to The Actors to be part of 'Made in Scratch'. We shared the evening with some amazing actors from Thirdspace Theatre & fabulous poets who had worked with the incredible talent Aflo the Poet developing their poems in just a few hours. They ended up collaborating on stage at the end in the improv section led by Tom Veryzer.

***"I really enjoyed learning something new that was out of my comfort zone. I felt nervous but excited and it was a really fun & inclusive experience."*** Participant from BYC summer sessions

Throughout 2023/24 we built on our Comedy Workshop offer at The Crew Club delivering weekly sessions in term time and engaged with over 100 young people. Working with the young people we re-named the Comedy Workshops at The Crew Club to 'Laughter Crew' and we also now deliver the sessions as part of their drop in youth session so that more young people can experience 'Laughter Crew' and take part.

***"The Crew Club's partnership with Komedia Kids is something very special, the comedy clubs they bring to the centre provide a new world of creativity for our members. Young people have the opportunity to work with a diverse group of people and discover the hidden talents they have through comedy and communication skills. It is also an opportunity to share in an evening of laughter, something I believe young people need more of in their lives."*** Darren Snow MBE The Crew Club

We are continuing to develop our Comedy Workshop programme with aims to run weekly sessions in Hangleton and with Brighton Youth Centre along with school holiday programmes and building new partnerships with local charity Amaze as part of their Amazing Futures programme. Young people will work towards putting on a show at Komedia and thanks to a new partnership with Brighton Dome Comedy Festival we also aim to deliver a workshop programme at Brighton Dome that will enable young people to perform or work backstage on their own show in the next financial year.

In Feb 2024 we started work on a new project led by Beatboxer SK Shlomo and in partnership with Creative Playground called 'Breathe Academy'

BREATHE Academy is a youth project for 12 – 25 year olds, empowering marginalised young people from across the UK to harness creativity. It is launched in partnership with suicide helpline CALM by international beatboxing star and CALM ambassador SK Shlomo. Utilising a range of artforms, BREATHE Academy empowers young people to address essential topics such as mental health, disability, identity, diversity, and self-expression.

We delivered the first Breathe Academy workshop in Brighton at Varndean Secondary school in Feb 2024. 30 young people worked with SK Shlomo, hearing their journey into music and having the opportunity to learn the basics of beatboxing along with exploring what creative genres they would like to explore and develop as artists themselves.

***"A lovely experience. The holistic, reflective, sharing, accepting environment was definitely appreciated by the young people. They loved the workshop."*** David Berliner, Head of Music, Varndean

Participants from the workshop at Varndean were then invited to join a second workshop delivered by SK Shlomo at Komedia, joined by young people who had taken part in the workshops in Crawley with Creative Playground.

# KOMEDIA PRODUCTIONS

## TRUSTEES ANNUAL REPORT (continued)

In March 2024 SK Shlomo delivered a second Breathe Academy workshop at Komedia, Brighton. Young participants from Brighton & Crawley workshops came together for an afternoon of beatboxing, live looping, songwriting and performance for invited friends and family at the end of the day. Those involved took part in a third workshop at Brighton Dome on Saturday 20 April followed by the opportunity to be part of SK Shlomo's show 'BREATHE' on that evening in Brighton Dome Studio Theatre.

***"It is a great place to beatbox. It is a really inclusive safe space because people aren't judging you or where you came from and we care for each other. It is like we have known each other for years."*** Participant Breathe Academy

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, Sussex Community Foundation, East Brighton Trust, The Chalk Cliff Trust and Magic Little Grants. The Board greatly appreciates the continuing confidence, support and valuable advice provided.

## FINANCIAL REVIEW

The charity has recorded a deficit of £3,628 (2023:surplus £6,454) for the year to 31 March 2024, resulting in total reserves of £38,319. Some of these reserves will be utilised to part fund work on identified new projects and continued funding for the freelance Development Director in 2024/25.

Grants came from Brighton & Hove City Council, the Chalk Cliff Trust, East Brighton Trust and Sussex Community Foundation 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.

# KOMEDIA PRODUCTIONS

## 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



# **KOMEDIA PRODUCTIONS**

## **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.



# KOMEDIA PRODUCTIONS

## 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 2024 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

24 October 2024

## 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 2024.

#### 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

31/10/2024

## KOMEDIA PRODUCTIONS

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Unrestricted Funds 2023
		£	£	£	£
<b>Income:</b>					
<i>Income from charitable activities:</i>					
Theatre operations	3	30,920	7,762	38,682	62,855
Investment income	4	252	-	252	73
Total Income		<u>31,172</u>	<u>7,762</u>	<u>38,934</u>	<u>62,928</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>					
Cost of theatre operations	5	34,800	7,762	42,562	56,474
Total Expenditure		<u>34,800</u>	<u>7,762</u>	<u>42,562</u>	<u>56,474</u>
Net income and net movement in funds for the year		(3,628)	-	(3,628)	6,454
<b>Reconciliation of funds</b>					
Total funds brought forward		41,947	-	41,947	35,493
Transfers		-	-	-	-
<b>Total funds carried forward</b>		<u>38,319</u>	<u>-</u>	<u>38,319</u>	<u>41,947</u>

The statement of financial activities includes all gains and losses recognised in 2024 and 2023.

All incoming resources and resources expended derive from continuing activities.

The accompanying notes on pages 13 to 21 form an integral part of these financial statements.

# KOMEDIA PRODUCTIONS

## BALANCE SHEET AS AT 31 MARCH 2024

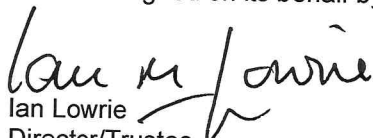
	Notes	2024 £	2023 £
<b>CURRENT ASSETS</b>			
Debtors	11	31,685	33,977
Cash at bank and in hand		20,499	22,024
<b>Total Current Assets</b>		<b>52,184</b>	<b>56,001</b>
<b>LIABILITIES</b>			
Creditors falling due within one year	12	(13,865)	(14,054)
<b>NET CURRENT ASSETS</b>		<b>38,319</b>	<b>41,947</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>38,319</b>	<b>41,947</b>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted income funds		-	-
Unrestricted income funds		38,319	41,947
<b>TOTAL CHARITY FUNDS</b>	14	<b>38,319</b>	<b>41,947</b>

The directors consider that for the year ended 31 March 2024 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 24 October 2024 and were signed on its behalf by:

  
Ian Lowrie  
Director/Trustee

The accompanying notes on pages 13 to 21 form an integral part of these financial statements.



## KOMEDIA PRODUCTIONS

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Cash flow used in operating activities</b>	<b>16</b>	<b>(1,777)</b>	<b>(26,810)</b>
<b>Cash flows from investing activities</b>			
Interest income		252	73
<b>Cash provided by (used in) investing activities</b>		<b>252</b>	<b>73</b>
<b>Cash flows from financing activities</b>		<b>-</b>	<b>-</b>
<b>Cash used in financing activities</b>		<b>-</b>	<b>-</b>
(Decrease)/Increase in cash and cash equivalents in the year		(1,525)	(26,737)
Cash and cash equivalents at the beginning of the year		22,024	48,761
<b>Total cash and cash equivalents at the end of the year</b>		<b>20,499</b>	<b>22,024</b>

The accompanying notes on pages 13 to 21 form an integral part of these financial statements.

# KOMEDIA PRODUCTIONS

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2024

### 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 donates 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 2024

#### **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 2024

#### 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 6 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

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Ticket sales	22,766	-	22,766
Support from sponsors	2,265	7,762	10,027
Donations	5,889	-	5,889
	<u>30,920</u>	<u>7,762</u>	<u>38,682</u>

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

#### 4. Income from investment activities

	Unrestricted Funds 2023	Unrestricted Funds 2024
	£	£
Interest income from deposit account	<u>252</u>	<u>73</u>
	<u>252</u>	<u>73</u>

# KOMEDIA PRODUCTIONS

## NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

### 5. Analysis of expenditure on charitable activities

	Children's programme	Support of new and developing talent	Total 2024	Total 2023
	£	£	£	£
Production costs	24,976	11,154	36,130	51,657
Venue hire costs	-	-	-	120
Governance costs (see note 7)	620	-	620	633
Support costs (see note 7)	5,812	-	5,812	4,064
	<u>31,408</u>	<u>11,154</u>	<u>42,562</u>	<u>56,474</u>

### 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 2024	Total 2023
	£	£	£	£
Costs	(31,408)	(11,154)	(42,562)	(56,474)
Ticket income	<u>22,766</u>	<u>-</u>	<u>22,766</u>	<u>32,708</u>
	(8,642)	(11,154)	(19,796)	(23,766)
Direct grant and sponsorship support	2,265	7,762	10,027	23,946
Donations	5,279	610	5,889	6,201
Investment income	<u>252</u>	<u>-</u>	<u>252</u>	<u>73</u>
Net (cost)/ income to reserves	<u>(846)</u>	<u>(2,782)</u>	<u>(3,628)</u>	<u>6,454</u>

## KOMEDIA PRODUCTIONS

### NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

#### 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 2024	General support	Governance function	Total	Basis of apportionment
	£	£	£	
Freelance costs	4,962	-	4,962	Operational
IT Expenses	521	-	521	Operational
Training	329	-	329	Operational
Independent examiner fees	-	620	620	Governance
Total	<u>5,812</u>	<u>620</u>	<u>6,432</u>	

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	<u>4,064</u>	<u>633</u>	<u>4,697</u>	

## KOMEDIA PRODUCTIONS

### NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

**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 (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No Trustees received payment for professional or other services supplied to the charity (2023: £nil).

**9. Related party transactions**

**Komedia Limited**

As at 31 March 2024, the charitable company was owed £27,983 (2023: owed £33,827) 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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	31,685	33,977
	<u>31,685</u>	<u>33,977</u>

**12. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,371	2,950
Other creditors and accruals	1,500	900
Deferred income (see note 13 below)	8,994	10,204
	<u>13,865</u>	<u>14,054</u>

## KOMEDIA PRODUCTIONS

### NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

#### 13. Deferred income

Deferred income comprises donations for the 2024-25 Shlomo Workshop event and funding and development work.

	2024	2023
	£	£
Balance as at 1 April 2023	10,204	17,837
Amount released to income earned from charitable activities	(7,475)	(15,392)
Amount deferred in year	6,265	7,759
Balance as at 31 March 2024	<u>8,994</u>	<u>10,204</u>

#### 14. Analysis of charitable funds

##### Analysis of movements in unrestricted funds

	Balance 1 April 2023	Incoming resources	Resources expended	Transfers	Funds 31 March 2024
	£	£	£	£	£
General fund	<u>41,947</u>	<u>31,172</u>	<u>(34,800)</u>	<u>-</u>	<u>38,319</u>

##### Analysis of movements in restricted funds

	Balance 1 April 2023	Incoming resources	Resources expended	Transfers	Funds 31 March 2024
	£	£	£	£	£
Restricted fund	<u>-</u>	<u>7,762</u>	<u>(7,762)</u>	<u>-</u>	<u>-</u>



# KOMEDIA PRODUCTIONS

## NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

### 14. Analysis of charitable funds (cont'd)

#### Analysis of movements in unrestricted funds – prior year

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

#### Analysis of movements in restricted funds – prior year

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

### 15. Analysis of net assets between funds

	2023	2023
	General Fund	General Fund
	£	£
Cash at bank and in hand	20,499	22,024
Other net current (liabilities)/assets	17,820	19,923
	38,319	41,947

## KOMEDIA PRODUCTIONS

### NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Net movement in funds	(3,628)	6,454
Deduct interest income shown in investing activities	(252)	(73)
Decrease/(Increase) in debtors	2,292	(20,748)
(Decrease)/Increase in creditors	(189)	(12,443)
<b>Net cash used in operating activities</b>	<b>(1,777)</b>	<b>(26,810)</b>

#### 17. Events since the balance sheet date

There are no events on which to report.