

KOMEDIA PRODUCTIONS
(A company limited by guarantee)

REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Registered number: 02938090

Charity number: 1045924

KOMEDIA PRODUCTIONS

FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
Trustees' annual report	2
Independent examiners' report to the members	10
Statement of financial activities	11
Balance sheet	12
Statement of cashflows	13
Notes to the financial statements	14-22

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2025

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 2025.

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 2024-25 as well as developing new partnerships, building existing projects and working on new projects.

Continuing our work with Theatre Fideri Fidera, their newly developed show "Franky" had its premier in December 2024 as our Christmas show. This attracted an audience of over 1000 across 9 shows including just over 115 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 engaged with audiences with workshops at Benfield Primary school, Portslade and The Crew Club in Whitehawk, Brighton. We also supported a performance of Theatre Fideri Fidera's Oskar's Amazing Adventure reaching an audience of 131 again offering free tickets to our partner charity families of which 22 children & families accessed.

The Sundae Club again staged seven events this year, selling over 1000 tickets and again giving away over 200 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 we built on the event specifically created to involve grandparents and elderly relatives/guardians which was a great success.

"We had an amazing time at Komedia! The show was really good and engaging, and I loved it. He also met a friend from his school there and played and made crafts together. They loved the live band and we all danced until the end. The staff at Komedia were lovely as usual!" Audience member (received free tickets via charity).

We joined in the celebration of the 30th anniversary of our partner, Komedia Ltd, with a special children and young people music performance by The Bug Club and with a Sundae Club event in May.

Comedy Workshop programmes

Our free Comedy Workshop programme has continued to grow, we are delivering sessions in more parts of the city with new partners including Brighton Dome Comedy Festival 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 three 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 third day got to be part of a performance in front of invited friends and family.

With funding from a BBC Comedy Grant, we were able to deliver a full programme of weekly term-time comedy workshops in Hangleton from Sep 2024 to Feb 2025, supported by Hangleton & Knoll Youth Project. Workshops were led in the main by Tom Veryzer, with a host of guest leaders coming in to teach clowning, physical comedy, improvisation and more. We introduced a new young comedian mentor programme, where previous attendees of our Comedy workshops were invited to come and work with the new young comedians and take on mentorship roles. Helping new performers to build their confidence as they tried out new skills and techniques, mentors were also able to develop and grow their own skills and material as part of the programme. As well as honing their performance skills, participants tried out behind-the scene roles, with one young member doing the tech for our live showcase. Along with members of Laughter Crew (Comedy workshops delivered in Whitehawk), the Hangleton young comedians wowed their friends and family when they performed and worked behind the scenes to deliver an incredible showcase at Komedia in February 2025. Bringing young people together from across the city to perform with the support of young mentors meant that young people were meeting new people, had a sense of connection, supported each other and felt really proud of the work they produced. With an audience of 100 watching the 10 young people taking to the stage at Komedia, many of whom had not

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT (continued)

accessed watching live comedy before, the night was a huge success with both young people and audiences sharing very positive feedback.

"We've been absolutely delighted with all the effort and care you've shown to S and all the other performers. We were so proud of S at the stand-up show (and the others.) What a great night! We massively appreciate all the effort you all put into this.. We are really keen for S to take part in more comedy workshop courses with you. A huge thank you from myself and Z." Parent of young person, Hangleton Project Sept '24 - Feb '25.

"I enjoyed doing the tech stuff for the show. It was exciting pressing buttons." Young participant - Hangleton

"At first I felt shy because I didn't know anyone... and then I started coming more and more and more... and then here I am now doing a show, on stage... I'm doing it in front of people and telling my jokes..." Young participant - Whitehawk

Our partnership with Brighton Youth Centre continued to grow 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 12 brilliant young people across the two sessions.

"Just wanted to say 100% positive from us. Thank you so much. R was definitely inspired, and started writing more material last night." Parent

As part of BFest we delivered a Comedy Workshop project at Lighthouse Project space in partnership with Bfest / Brighton Youth Centre for young people aged 12-19 years. Following on from the workshop young people involved performed at 'Made from Scratch' to invited friends and family (no charge). Again, this project introduced stand-up comedy to young people and taught them the skills they may need, including writing, building confidence, public speaking, finding the funny in life and their own experiences. The workshop was delivered by Performance Artist & Comedian Victoria Melody, had 12 young people taking part and an audience of 30 watching their performance.

"I really enjoyed learning something new that was out of my comfort zone. I felt nervous but excited." Young participant Bfest Comedy Workshops / show.

Throughout 2024/25 we built on our Comedy Workshop offer at The Crew Club 'Laughter Crew' delivering weekly sessions in term time and engaged with over 50 young people. As highlighted above, young people were invited to take part in the Comedy show at Komedia in Feb '25 working alongside young people from the Hangleton & Knoll project sessions.

Through our already established connection with local charity Amaze we worked in partnership with them to deliver four comedy workshop sessions across the year (March, July & August) for young people aged 14 - 25 with special educational needs and disabilities. March workshops were delivered by Victoria Melody and July / August workshops delivered by Tom Veryzer with 40 young people across the workshops.

"Thank you for delivering comedy workshops for our young people. It was so much fun and the young people loved it. It was so lovely to see everyone feel so comfortable in taking part and seeing their confidence grow by the end of the session. One of the young women saying at the end "you were both strangers when I came in" really cemented that connection that you guys made with them in 2 hours. Both Victoria and Jenny were so adaptable to everyone's needs and people who I wasn't sure would take part all did." Jem Hadert, Amazing Futures Co-ordinator.

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT (continued)

In September 2024, we developed a new partnership with Brighton Dome Comedy Festival. A group of 16 brilliant young people took to the stage to perform their own stand up & sketch comedy performances in 'The Young Comedians Comedy Show' at Brighton Dome studio to a sold out audience (200) as part of Brighton Dome's Comedy Festival. We worked with these young comedians across 6 weekends in September & October 2024, running workshops and helped them to build their confidence, develop material, support each other & have a lot of laughs along the way. They had the opportunity to experience being part of a live show in a fantastic venue and really be their true selves. Across the project we were joined by incredible guest comedians: Tom Veryzer (workshop host), Michael Akadiri (guest and MC for the show), and workshop hosts Victoria Melody, Shelf Comedy and Stupid Hearts Club.

"I liked the inclusiveness and how every class was different and at the end we got to practice our skills in front of an audience." Young participant, Brighton Dome Comedy Festival workshops.

"It has boosted my confidence massively." Young participant, Brighton Dome Comedy Festival workshops.

"She had a fantastic time on the course and all the kids who performed were so brave and funny! We were really impressed and loved how much confidence they all exuded. This really was a very special experience." Parent of young participant, Brighton Dome Comedy Festival workshops/show.

"The time he has spent with you all has been life changing and he has benefited so much." Parent of young participant, Brighton Dome Comedy Festival workshops / show.

We are continuing to develop our Comedy Workshop programme for young people as well as developing our young mentor programme, with aims to run weekly sessions at Komedia with school holiday programmes. We also aim to continue delivering sessions at The Crew Club in Whitehawk, with Hangleton & Knoll project, at Brighton Youth Centre, and develop more sessions in partnership with the charity Amaze as well as continue to partner with Brighton Dome Comedy Festival.

Ceyda Tanc Project

From January 2025 - May 2025 we partnered with Ceyda Tanc Dance and Theatre Fideri Fidera to support their new project 'Evim [My Home]'. Inspired by Sufi mystic and nomad Rumi, and the hypnotic whirling dervishes, Evim [my home] is a magical and interactive performance for children aged 1-5 and their families. ***'Follow three wanderers as they search for belonging... in places, with people, or in a feeling... Twirl, whirl and play as the performers take you on a spellbinding journey to find a place to call home.'*** A wonderful introduction to dance theatre for early years children, using captivating movement and enchanting music in this non-verbal and sensory show. We worked with them during their research and development phase to take the show into local communities, in their spaces working with charity organisations that we currently partner with including The Crew Club (Whitehawk), The Playroom Project (Tarn area) and Amaze as well as forging new partnerships and offering young children & families with from disadvantaged areas, on low-income the opportunity to go to venues such as Komedia, South East Arts Dance space and watch the show. This process engaged over 60 children and families to connect with their work, experience watching and being part of workshops / performances that they may have not otherwise been able to access.

"My favourite bit was everything." Young participant, The Crew Club

"Thank you so so much for all of your support with organising the sharings and supporting the project. We would love to continue working with you so please stay in touch." Ceyda Tanc

KOMEDIA PRODUCTIONS

TRUSTEES ANNUAL REPORT (continued)

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, BBC Comedy Grants, Chailey Trust and Garfield Weston. The Board greatly appreciates the continuing confidence, support and valuable advice provided. We continue to make applications for grants, national or local, that are appropriate to our work.

FINANCIAL REVIEW

The charity has recorded a deficit of £13,487 (2024: deficit £3,628) for the year to 31 March 2025, resulting in total reserves of £24,832. The deficit was due to a decision made at the beginning of 2024-25 to utilise some of the reserves to part fund work on identified new projects and continued funding for the freelance Development Director and fundraising opportunities.

Grants came from the Chalk Cliff Trust, East Brighton Trust and Sussex Community Foundation, BBC Comedy grants and Garfield Weston for project work and development and core funding.

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 (resigned 10 November 2025)
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 4 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 2025 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

8 December 2025

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 2025.

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

29/12/2025

KOMEDIA PRODUCTIONS

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Unrestricted Funds 2024
		£	£	£	£
Income:					
<i>Income from charitable activities:</i>					
Theatre operations	3	35,745	16,767	52,512	38,682
Investment income	4	204	-	204	252
Total Income		<u>35,949</u>	<u>16,767</u>	<u>52,716</u>	<u>38,934</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Cost of theatre operations	5	49,436	16,767	66,203	42,562
Total Expenditure		<u>49,436</u>	<u>16,767</u>	<u>66,203</u>	<u>42,562</u>
Net income and net movement in funds for the year		(13,487)	-	(13,487)	(3,628)
Reconciliation of funds					
Total funds brought forward		38,319	-	38,319	41,947
Transfers		-	-	-	-
Total funds carried forward		<u>24,832</u>	<u>-</u>	<u>24,832</u>	<u>38,319</u>

The statement of financial activities includes all gains and losses recognised in 2025 and 2024.

All incoming resources and resources expended derive from continuing activities.

The accompanying notes on pages 14 to 22 form an integral part of these financial statements.

KOMEDIA PRODUCTIONS

BALANCE SHEET AS AT 31 MARCH 2025

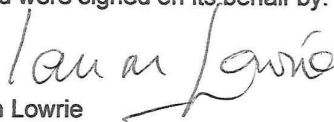
	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors	11	13,133	31,685
Cash at bank and in hand		27,845	20,499
Total Current Assets		40,978	52,184
LIABILITIES			
Creditors falling due within one year	12	(16,146)	(13,865)
NET CURRENT ASSETS		24,832	38,319
TOTAL ASSETS LESS CURRENT LIABILITIES		24,832	38,319
THE FUNDS OF THE CHARITY			
Restricted income funds		-	-
Unrestricted income funds		24,832	38,319
TOTAL CHARITY FUNDS	14	24,832	38,319

The directors consider that for the year ended 31 March 2025 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 8 December 2025 and were signed on its behalf by:


Ian Lowrie
Director/Trustee

The accompanying notes on pages 14 to 22 form an integral part of these financial statements.

KOMEDIA PRODUCTIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flow used in operating activities	16	7,142	(1,777)
Cash flows from investing activities			
Interest income		204	252
Cash provided by (used in) investing activities		204	252
Cash flows from financing activities		-	-
Cash used in financing activities		-	-
(Decrease)/Increase in cash and cash equivalents in the year		7,346	(1,525)
Cash and cash equivalents at the beginning of the year		20,499	22,024
Total cash and cash equivalents at the end of the year		27,845	20,499

The accompanying notes on pages 14 to 22 form an integral part of these financial statements.

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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 7 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 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Ticket sales	24,658	-	24,658
Support from sponsors	3,239	16,267	19,506
Donations	5,680	500	6,180
Other income	2,168	-	2,168
	<u>35,745</u>	<u>16,767</u>	<u>52,512</u>

	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>

4. Income from investment activities

	Unrestricted Funds 2025	Unrestricted Funds 2024
	£	£
Interest income from deposit account	<u>204</u>	<u>252</u>
	<u>204</u>	<u>252</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure on charitable activities

	Children's programme	Support of new and developing talent	Total 2025	Total 2024
	£	£	£	£
Production costs	28,217	29,013	57,230	36,130
Venue hire costs	-	600	600	-
Governance costs (see note 7)	667	-	667	620
Support costs (see note 7)	7,706	-	7,706	5,812
	<u>36,590</u>	<u>29,613</u>	<u>66,203</u>	<u>42,562</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 2025	Total 2024
	£	£	£	£
Costs	(36,590)	(29,613)	(66,203)	(42,562)
Ticket income	<u>24,658</u>	<u>-</u>	<u>24,658</u>	<u>22,766</u>
	(11,932)	(29,613)	(41,545)	(19,796)
Direct grant and sponsorship support	3,239	16,267	19,506	10,027
Donations	5,680	500	6,180	5,889
Other income	2,168	-	2,168	-
Investment income	<u>204</u>	<u>-</u>	<u>204</u>	<u>252</u>
Net (cost)/ income to reserves	<u>(641)</u>	<u>(12,846)</u>	<u>(13,487)</u>	<u>(3,628)</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2025

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 2025	General support	Governance function	Total	Basis of apportionment
	£	£	£	
Freelance costs	5,710	-	5,710	Operational
IT Expenses	1,256	-	1,256	Operational
Training	740	-	740	Operational
Statutory costs	-	47	47	Governance
Independent examiner fees	-	620	620	Governance
Total	<u>7,706</u>	<u>667</u>	<u>8,373</u>	

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	Governance
Independent examiner fees	-	620	620	Governance
Total	<u>5,812</u>	<u>620</u>	<u>6,432</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 (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No Trustees received payment for professional or other services supplied to the charity (2024: £nil).

9. Related party transactions

Komedia Limited

As at 31 March 2025, the charitable company was owed £13,133 (2024: owed £27,983) 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

	2025	2024
	£	£
Other debtors	13,133	31,685
	<u>13,133</u>	<u>31,685</u>

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,363	3,371
Other creditors and accruals	4,250	1,500
Deferred income (see note 13 below)	9,533	8,994
	<u>16,146</u>	<u>13,865</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2025

13. Deferred income

Deferred income comprises donations for the 2025-26 Comedy Workshops and funding and development work.

	2025	2024
	£	£
Balance as at 1 April 2024	8,994	10,204
Amount released to income earned from charitable activities	(7,211)	(7,475)
Amount deferred in year	7,750	6,265
Balance as at 31 March 2025	<u>9,533</u>	<u>8,994</u>

14. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance 1 April 2024	Incoming resources	Resources expended	Transfers	Funds 31 March 2025
	£	£	£	£	£
General fund	<u>38,319</u>	<u>35,949</u>	<u>(49,436)</u>	<u>-</u>	<u>24,832</u>

Analysis of movements in restricted funds

	Balance 1 April 2024	Incoming resources	Resources expended	Transfers	Funds 31 March 2025
	£	£	£	£	£
Restricted fund	<u>-</u>	<u>16,767</u>	<u>(16,767)</u>	<u>-</u>	<u>-</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2025

14. Analysis of charitable funds (cont'd)

Analysis of movements in unrestricted funds – prior year

	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 – prior year

	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>

15. Analysis of net assets between funds

	2025	2024
	General Fund	General Fund
	£	£
Cash at bank and in hand	27,845	20,499
Other net current (liabilities)/assets	<u>(3,013)</u>	<u>17,820</u>
	<u>24,832</u>	<u>38,319</u>

KOMEDIA PRODUCTIONS

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2025

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

	2025	2024
	£	£
Net movement in funds	(13,487)	(3,628)
Deduct interest income shown in investing activities	(204)	(252)
Decrease/(Increase) in debtors	18,552	2,292
Increase/(Decrease) in creditors	2,281	(189)
Net cash used in operating activities	7,142	(1,777)

17. Events since the balance sheet date

There are no events on which to report.