

KALI THEATRE COMPANY LTD

England & Wales · Charity number 1071733

Details

Status	Registered
Legal form	Charitable company
Company number	02583595
Registered	1998-09-28
Register	View on the Charity Commission register

Contact

Address Albany Centre & Theatre
Douglas Way
London
SE8 4AG

Phone 02074949100

Email info@kalitheatre.co.uk

Website www.kalitheatre.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC AND IN PARTICULAR THE EDUCATION OF THOSE MEMBERS OF THE PUBLIC WHO ARE WOMEN OF ASIAN ORIGIN, IN THE ARTS, PARTICULARLY THE ARTS OF DRAMA AND CREATIVE WRITING AND IN THE TECHNIQUES OF THEATRE WRITING AND PERFORMANCE

Activities: Kali is a theatre company that inspires, nurtures and presents new writing by South Asian women. It seeks out strong individual voices to create compelling drama from original and thought-provoking writing. Its work diversifies UK theatre to help it better reflect modern multicultural Britain and reach audiences from all backgrounds.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£279,530	£254,218	-	-
2024-03-31	£255,803	£294,054	-	-
2023-03-31	£226,248	£284,252	-	-
2022-03-31	£207,656	£175,515	-	-
2021-03-31	£203,331	£124,205	-	-

Trustees

Name	Role	Appointed
ALISON MCFADYEN	Chair	2012-12-21
JOCELYN WATSON		
Nigham Shahid		2020-01-05
PENELOPE MARGARET GOLD		
Rukhsana Ahmad		2017-10-06
Shivani Mathur		2017-12-04
Syed Maliha Haider		2024-02-12

KALI THEATRE COMPANY LTD

England & Wales - Charity number 1071733

Accounts

KALI THEATRE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2025

COMPANY REGISTRATION NUMBER: 02583595

CHARITY REGISTRATION NUMBER 1071733

**Frank Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

YEAR ENDED 31ST MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Alison McFadyen Chair
Rukhsana Ahmad
Penelope Gold
Shivani Mathur
Jocelyn Watson
Nigham Shahid
Shiroma Silva
Shruti Garodia
Maliha Haider
Vinika Rao

SECRETARY:

Mr Christopher Corner

REGISTERED OFFICE:

The Albany Centre
Douglas Way
London
SE8 4AG

INDEPENDENT EXAMINER

Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE

CHARITY REGISTRATION NUMBER:

1071733

COMPANY REGISTRATION NUMBER:

02583595

COMPANY BANKERS

National Westminster Bank PLC
250 Regent Street
London
SE8 4AG

DIRECTORS' AND TRUSTEES' REPORT

Report of the Directors & Trustees

The Board of Directors/Trustees submit their report and financial statements for Kali Theatre Company for the year ended 31 March 2025.

Principal Activity

The principal activity of the company is to advance the education of the public in the arts through encouraging, supporting and presenting new theatre writing by women from the South Asian Diaspora.

The financial statements have been prepared in accordance with the historical cost convention and the Statement of Recommended Practice, Accounting and Reporting by Charities, the Companies Act 2006, the company's Memorandum and Articles of Association, applicable accounting standards and applicable law.

Turnover represents the invoiced value, net of Value Added Tax for performance fees and services provided, together with box office income and associated merchandise sales, and grant aid.

Production costs are written off on the commencement of public performance. For those productions in rehearsal the costs less any payments in advance are carried forward to the commencement of public performances.

There have been no significant changes in accounting policies.

Structure Governance and Management

Governing Document

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up the board members are required to contribute an amount not exceeding £1 each.

Organisational Structure

The day to day management of the company is carried out by the Artistic Director and the Executive Director. Both positions are overseen by the Board of Directors.

Recruitment and Appointment of Directors/Trustees

The directors of the company are also the charity trustees for the purposes of charity law. Under the company's Articles they are known as the Members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of up to 3 years after which they must be re-elected at the next annual general meeting. The Board seeks to ensure that the needs of the company's ongoing development and management are appropriately provided for with a diverse range of skills and knowledge among the Board of Directors. There is a written set of protocols governing the procedures for the recruitment of new Board members.

Trustee Induction and Training

New trustees are provided with a thorough briefing on the company's objectives, recent activities, immediate planned activities and any current issues facing the company. They are given a copy of the written Procedures and Protocols governing the conduct of Board Meetings and the relationship between the Kali Board and senior staff. This includes a briefing on the obligations of Board members. Each new Trustee also receives a copy of the current Charity Commission publication on the obligations and responsibilities of charity trustees.

Objectives, Activities and Public Benefit

Kali Theatre works to advance education in the arts for the benefit of the public and to encourage public perception of the potential of the arts. Its principal objective is to support the development of new theatre writing by women of South Asian descent, and to make this available to audiences from all backgrounds as widely as possible in London and across the UK.

The company's principal activities are to tour productions of new plays by women of South Asian descent, to encourage and support the creation and public presentation of new work through a programme of writer's workshops, dramaturgical input and public readings.

There have been no material changes to the company's objectives since the last annual report.

Review of Activities and Achievements

During the year the company:

- Completed the development of new full length play *King Troll* by Sonali Bhattacharyya and presented a full production at New Diorama Theatre for 4 weeks in a co-production with the theatre.
- Presented a mini Climate Theatre Festival of short new plays on the theme of the climate crisis, plus a discussion with the writers and climate crisis experts, in collaboration with two other global majority theatre companies
- Continued the development of new play *Period Parrty* by Gayathiri Kamalakanthan for production in Autumn 2025
- Continued to develop new play *Empire of the Mind*, co-commissioned with Tamasha Theatre for co-production in autumn 2026.
- Held five meetings of the Kali Writer Forum, an online meeting for women and non-binary writers of South Asian descent
- Held a series of online workshops for LGBTQI+ women and non-binary writers of South Asian descent
- Continue to promote *THIRTY* - a book of 30 monologues and duologues selected from many plays the company has presented over the previous 30 years which was published by Methuen Drama to mark the company's 30th birthday
- Continue to operate the online Kali Script Shop which sells copies of most of the scripts produced by the company

Financial Review

2024/25 was the second year in a three-year funding agreement with Arts Council England.

The trustees remain confident about the future of the company.

The attached accounts show the current state of the finances which the Directors/Trustees consider to be accurate and complete.

During this year all the funds of the company have been applied to the work described above.

At the end of the 2024/25 year the company's accounts show net reserves of £292,206 (2024/25 £266,177).

The effects on theatres in the UK of the COVID19 lockdowns forced us to cancel or postpone live productions. As a result our net expenditure during this period was lower than expected, resulting in a cumulative surplus which has been carried forward in our reserves and applied to postponed activity in the following years.

The company retains sufficient reserves in its general fund to meet all its current obligations. In the event that the Board Trustees decide to wind up the company then there are sufficient reserves in its general fund to complete this and satisfy all outstanding obligations.

The company's principal income in the year was a grant of £200,166 from Arts Council England.

Other significant income items were £30,000 given for the production of *King Troll*, £2,985 from the ticket sales for *King Troll*, £7,207 from office subletting, £8,723 in bank interest, and £29,715 in Theatre Tax Relief.

The company holds no significant assets or investments.

The company has no ongoing financial dependence on any individuals or corporations who play a key role in the affairs of the company nor has it any subsidiary or associated undertakings.

The company holds no restricted funds.

The company foresees no significant events affecting the charity's finances occurring after the balance sheet date.

Risk Management

The Board and senior management regularly review the major risks to which the charity is exposed in its work and record these in a Risk Register. Where appropriate, policies and/or procedures have been established to mitigate the risks the charity faces. The company's work is organised on a project basis with each project having its own clearly delineated budget within the overall budgets. If insufficient resources are sources before a predetermined cut-off point, then the project is restructured to suit the available resources or abandoned, and the funds reused/returned.

The company holds a reserve equivalent to approximately five months of its core running costs to cover unexpected contingencies and to provide for the costs of winding up the company if required.

All projects are strictly monitored and controlled are carefully pre-planned and estimated where appropriate as a result of fixed quotes. Internal procedures monitor individual budget heads and procedures are in place to enforce senior management authorisation of all key transactions and budget overruns. Procedures are in place to implement the company's Health and Safety Policy to ensure the safety of staff, volunteers and audiences. Suitable employer and third party liability insurances are maintained. All of these procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Connected Charities

The company is not directly connected to any other charity. It works with other charitable theatre companies and venues to pursue its objectives and receives funding for its work from Arts Council England and grant giving trusts and foundations.

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, are responsible for preparing the Trustees' Report and Accounts in accordance with applicable law and generally accepted United Kingdom Accounting Standards, who served during the year were as follows:

Rukhsana Ahmad
Shruti Garodia
Penelope Gold
Maliha Haider
Shivani Mathur
Alison McFadyen (Chair)
Vinika Rao
Shiroma Silva
Jocelyn Watson

New trustees are appointed by the board of trustees and confirmed at the next Annual General Meeting of the company.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

Select suitable accounting policies and then apply them consistently

Observe the methods and principles in the Charities SORP

Make judgments and estimates that are reasonable and prudent

State

Prepare accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Audit Exemption

The directors have decided to take advantage of the provisions of the Companies Act 2006 and therefore an audit has not been carried out for the period under review.

Small Company Exemptions

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

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2022) and SORP 2005.

Signed on behalf of the Board of Trustees/Directors



Alison McFadyen
Trustee & Director
2nd December 2025

Independent Examiner's Report on the Accounts of Kali Theatre Company Limited

(COMPANY REGISTRATION NUMBER: 02583595)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages to 12 .

Responsibilities and basis of report

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

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

Independent examiner's report

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

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

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

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



Frank S Lachman
Chartered Accountant
Independent Examiner

31 Fairview Way
Edgware
Middlesex
HA8 8JE

2nd December 2025

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2025

	Notes	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
Income					
Grants and donations	2	200,116	200,116	206,211	206,211
Investment income		8,723	8,723	9,345	9,345
Charitable activities	3	70,691	70,691	40,247	40,247
Total income		<u>279,530</u>	<u>279,530</u>	<u>255,803</u>	<u>255,803</u>
Expenditure					
Charitable Activity Costs	5	254,218	254,218	294,054	294,054
Total expenditure		<u>254,218</u>	<u>254,218</u>	<u>294,054</u>	<u>294,054</u>
Net movement in funds		25,312	25,312	(38,251)	(38,251)
Reconciliation of Funds					
Funds brought forward		266,177	266,177	304,428	304,428
Funds carried forward	10	<u>291,489</u>	<u>291,489</u>	<u>266,177</u>	<u>266,177</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

KALI THEATRE COMPANY LIMITED**Balance Sheet at 31st March 2025**

	Notes	2025		2024	
		£	£	£	£
Current assets					
Debtors	7	12,446		12,204	
Cash at bank and in hand		289,345		269,880	
Total current assets		301,791		282,084	
Creditors - amounts falling due within one year	8	10,302		15,907	
Net current assets			291,489		266,177
Net assets			291,489		266,177
The Funds of the Charity					
General Unrestricted			291,489		266,177
Total Charity Funds	10		291,489		266,177

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 2nd December 2025, and signed on their behalf by Alison McFadyen

Alison McFadyen



Trustee and Director

**Notes to the Financial Statements
For the Year Ended 31st March 2025**

1 Accounting Policies

(a) 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 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kali Theatre Company Limited 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).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party and it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises and office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(d) Taxation

The company as a registered charity (number 1116776) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(e) 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.

(f) 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.

Notes to the Financial Statements
For the Year Ended 31st March 2025

2 Grants and donations

	Unrestricted Funds	2025	Unrestricted Funds	2024
Grants				
Arts Council England	200,116	200,116	200,116	200,116
Labadie Bone	-	-	3,895	3,895
Donations				
General	-	-	2,200	2,200
	<u>200,116</u>	<u>200,116</u>	<u>206,211</u>	<u>206,211</u>

3 Charitable activity

	Unrestricted Funds	2025	Unrestricted Funds	2024
Fees, commissions, co-productions & hires				
Box office receipts		3,205	3,205	11,571
Co Production fees		30,000	30,000	-
Theatre Tax Relief		29,715	29,715	21,685
Script sales, office sub-let and sundry receipts		7,771	7,771	6,991
		<u>70,691</u>	<u>70,691</u>	<u>40,247</u>

4 Net incoming resources

Net (outgoing)/incoming resources are stated after charging:

Examiner's fee		1,750	1,750
		<u>1,750</u>	<u>1,750</u>

5 Charitable activity costs

	Support costs Unrestricted	Charitable Costs Unrestricted	Governance Costs Unrestricted	Total 2025
Direct costs				
Creative team fees and royalties	-	44,442	-	44,442
Production costs	-	103,124	-	103,124
Marketing and publicity	-	2,034	-	2,034
Support costs				
Staff costs	81,328	-	-	81,328
Rent	13,741	-	-	13,741
Administration expenses	5,570	-	-	5,570
Repairs and maintenance	-	-	-	-
Telephone, post and IT	2,229	-	-	2,229
Accountancy	-	-	1,750	1,750
Total 2025	<u>102,868</u>	<u>149,600</u>	<u>1,750</u>	<u>254,218</u>

Notes to the Financial Statements
For the Year Ended 31st March 2025

COMPARATIVES 202	Support costs Unrestricted	Charitable Costs Unrestricted	Governance Costs Unrestricted	Total 2024
Direct costs				
Creative team fees and royalties	-	78,129	-	78,129
Production costs	-	104,088	-	104,088
Marketing and publicity	-	11,130	-	11,130
Support costs				
Staff costs	81,747	-	-	81,747
Rent	12,537	-	-	12,537
Administration expenses	3,073	-	-	3,073
Telephone, post and IT	1,600	-	-	1,600
Accountancy	-	-	1,750	1,750
Total 2024	98,957	193,347	1,750	294,054

6 Staff costs	2025	2024
Wages and salaries	80,611	81,747

The average number of persons employed by the Charitable company during the year was as follows:

	2025	2024
Core staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

7 Debtors	2025	2024
Other debtors	10,822	11,361
Accrued income	780	-
Prepayments	844	844
	<u>12,446</u>	<u>12,205</u>

8 Creditors - amounts falling due within one year	2025	2024
Trade creditors	3,824	10,807
Deferred income	661	-
Accruals and other creditors	5,817	5,100
	<u>10,302</u>	<u>15,907</u>

**Notes to the Financial Statements
For the Year Ended 31st March 2025**

9 Reconciliation of movements in Funds

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
Unrestricted Funds				
- General	266,177	279,530	(254,218)	291,489
	<u>266,177</u>	<u>279,530</u>	<u>(254,218)</u>	<u>291,489</u>

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

10 Analysis of net assets between Funds

	Net Current Assets	Total 2025	Total 2024
Unrestricted Funds:			
General	291,489	291,489	266,177
	<u>291,489</u>	<u>291,489</u>	<u>266,177</u>

11 TRUSTEES

During the year none of the trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them or paid on their behalf whilst trustees.

KALI THEATRE COMPANY LTD

England & Wales - Charity number 1071733

Accounts

KALI THEATRE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2024

COMPANY REGISTRATION NUMBER: 02583595

CHARITY REGISTRATION NUMBER 1071733

**Frank Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

YEAR ENDED 31ST MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Alison McFadyen	Chair
Rukhsana Ahmad	
Elizabeth Cuffy	Resigned from 13.12.23
Penelope Gold	
Shelley King	Resigned from 28.12.23
Shivani Mathur	
Jocelyn Watson	
Nigham Shahid	
Shiroma Silva	
Shruti Garodia	Appointed 13.12.23)
Maliha Haider	Appointed 13.12.23
Vinika Rao	Appointed 28.12.23

SECRETARY:

Mr Christopher Corner

REGISTERED OFFICE:

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INDEPENDENT EXAMINER

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Recruitment and Appointment of Directors/Trustees

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The company's principal activities are to tour productions of new plays by women of South Asian descent, to encourage and support the creation and public presentation of new work through a programme of writer's workshops, dramaturgical input and public readings.

There have been no material changes to the company's objectives since the last annual report.

Review of Activities and Achievements

During the year the company:

Completed the development of new full length play *Phantasmagoria* by Deepika Arwind and presented a full production at Southwark Playhouse 4 weeks and on tour to Coventry Belgarde Theatre and Newcastle Northern Stage

Ran our biennial Discovery Programme, supporting 12 South Asian women aspiring writers who had not had work professionally presented before to write a 20min script which was presented as a script in hand performance in showcases produced in partnership with Theatre503 in London, Leicester Curve and Birmingham Repertory Theatre Presented *Their Period* by Gayathiri Kamalakanthan as a script in hand performance at the Back To The Bone Festival in Stoke On Trent

Commissioned the development of new script *Period Parrty* by Gayathiri Kamalakanthan for production in autumn 2025

Continued the development of new play *King Troll* by Sonali Bhattacharyya for production in autumn 2024

Continued to develop new play *Empire of the Mind*, co-commissioned with Tamasha Theatre for co-production in autumn 2026.

Held five meetings of the Kali Writer Forum, an online meeting for women and non-binary writers of South Asian descent

Held a series of online workshops for LGBTQI+ women and non-binary writers of South Asian descent

Continued to promote *THIRTY* - a book of 30 monologues and duologues selected from many plays the company has presented over the previous 30 years which was published by Methuen Drama to mark the company's 30th birthday

Continued to operate the online Kali Script Shop which sells copies of most of the scripts produced by the company

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The trustees remain confident about the future of the company.

The attached accounts show the current state of the finances which the Directors/Trustees consider to be accurate and complete.

During this year all the funds of the company have been applied to the work described above.

At the end of the 2023/24 year the company's accounts show net reserves of £266,177 (2022/2023 £304,428).

The ongoing effects on theatres in the UK of the COVID19 lockdowns forced us to cancel or postpone live productions planned for autumn 2020 and 2021. As a result our net expenditure during this period was lower than in recent previous years and resulted in a cumulative surplus. This surplus has been carried forward in our reserves and applied to the postponed activity in the following years. This year's deficit was planned to be covered by reserves brought forward.

The company retains sufficient reserves in its general fund to meet all its current obligations. In the event that the Board Trustees decide to wind up the company then there are sufficient reserves in its general fund to complete this and satisfy all outstanding obligations.

The company's principal income in the year was a grant of £200,166 from Arts Council England.

Other significant income items were £11,571 from the production of *Phantasmagoria*, £5,128 from office subletting and £21,684.50 in contributed income and Theatre Tax Relief.

The company holds no significant assets or investments.

The company has no ongoing financial dependence on any individuals or corporations who play a key role in the affairs of the company nor has it any subsidiary or associated undertakings.

The company holds no restricted funds.

The company foresees no significant events affecting the charity's finances occurring after the balance sheet date.

Risk Management

The Board and senior management regularly review the major risks to which the charity is exposed in its work and record these in a Risk Register. Where appropriate, policies and/or procedures have been established to mitigate the risks the charity faces. The company's work is organised on a project basis with each project having its own clearly delineated budget within the overall budgets. If insufficient resources are sources before a predetermined cut-off point, then the project is restructured to suit the available resources or abandoned, and the funds reused/returned.

The company holds a reserve equivalent to approximately five months of its core running costs to cover unexpected contingencies and to provide for the costs of winding up the company if required.

All projects are strictly monitored and controlled are carefully pre-planned and estimated where appropriate as a result of fixed quotes. Internal procedures monitor individual budget heads and procedures are in place to enforce senior management authorisation of all key transactions and budget overruns. Procedures are in place to implement the company's Health and Safety Policy to ensure the safety of staff, volunteers and audiences. Suitable employer and third party liability insurances are maintained. All of these procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Connected Charities

The company is not directly connected to any other charity. It works with other charitable theatre companies and venues to pursue its objectives and receives funding for its work from Arts Council England and grant giving trusts and foundations.

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, are responsible for preparing the Trustees' Report and Accounts in accordance with applicable law and generally accepted United Kingdom Accounting Standards, who served during the year were as follows:

Rukhsana Ahmad
Elizabeth Cuffy (Resigned from 13.12.23)
Shruti Garodia (Appointed 13.12.23)
Penelope Gold
Maliha Haider (Appointed 13.12.23)
Shelley King (Resigned from 28.12.23)
Shivani Mathur
Alison McFadyen (Chair)
Vinika Rao (Appointed 28.12.23)
Shiroma Silva
Jocelyn Watson
Nigham Shahid

New trustees are appointed by the board of trustees and confirmed at the next Annual General Meeting of the company.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- Prepare accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Audit Exemption

The directors have decided to take advantage of the provisions of the Companies Act 2006 and therefore an audit has not been carried out for the period under review.

Small Company Exemptions

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

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2022) and Charity SORP.

Signed on behalf of the Board of Trustees/Directors



Alison McFadyen
Trustee & Director

3rd December 2024

Independent Examiner's Report on the Accounts of Kali Theatre Company Limited

(COMPANY REGISTRATION NUMBER: 02583595)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 7 to 12 .

Responsibilities and basis of report

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

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

Independent examiner's report

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

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

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

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



Frank S Lachman
Chartered Accountant
Independent Examiner

3rd December 2024

31 Fairview Way
Edgware
Middlesex
HA8 8JE

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2024

	Notes	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
Income					
Grants and donations	2	206,211	206,211	201,816	201,816
Investment income		9,345	9,345	3,167	3,167
Charitable activities	3	40,247	40,247	21,265	21,265
Total income		<u>255,803</u>	<u>255,803</u>	<u>226,248</u>	<u>226,248</u>
Expenditure					
Charitable Activity Costs	5	294,054	294,054	284,252	284,252
Total expenditure		<u>294,054</u>	<u>294,054</u>	<u>284,252</u>	<u>284,252</u>
Net movement in funds		(38,251)	(38,251)	(58,004)	(58,004)
Reconciliation of Funds					
Funds brought forward		304,428	304,428	362,432	362,432
Funds carried forward	10	<u>266,177</u>	<u>266,177</u>	<u>304,428</u>	<u>304,428</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

KALI THEATRE COMPANY LIMITED**Balance Sheet at 31st March 2024**

	Notes	2024		2023	
		£	£	£	£
Current assets					
Debtors	7	12,204		17,567	
Cash at bank and in hand		269,880		320,567	
Total current assets		282,084		338,134	
Creditors - amounts falling due within one year	8	15,907		33,706	
Net current assets			266,177		304,428
Net assets			266,177		304,428

The Funds of the Charity

General Unrestricted f			266,177		304,428
Total Charity Funds	10		266,177		304,428

For the year ended 31 March 2024 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 3rd December 2024, and signed on their behalf by Alison McFadyen

Alison McFadyen

**Notes to the Financial Statements
For the Year Ended 31st March 2024**

1 Accounting Policies

(a) 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 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kali Theatre Company Limited 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).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party and it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises and office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(d) Taxation

The company as a registered charity (number 1116776) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(e) 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.

(f) 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.

Notes to the Financial Statements
For the Year Ended 31st March 2024

2 Grants and donations

	Unrestricted Funds	2024	Unrestricted Funds	2023
Grants				
Arts Council England	200,116	200,116	200,116	200,116
Grandage	-	-	1,600	1,600
Labadie Bone	3,895	3,895	-	-
Donations				
General	2,200	2,200	100	100
	<u>206,211</u>	<u>206,211</u>	<u>201,816</u>	<u>201,816</u>

3 Charitable activity

	Unrestricted Funds	2024	Unrestricted Funds	2023
Fees, commissions, co-productions & hires				
Box office receipts	11,571	11,571	15,085	15,085
Theatre Tax Relief	21,685	21,685	-	-
Script sales, office sub-let and sundry receipts	6,991	6,991	6,180	6,180
	<u>40,247</u>	<u>40,247</u>	<u>21,265</u>	<u>21,265</u>

4 Net incoming resources

Net (outgoing)/incoming resources are stated after charging:

Examiner's fee	1,750	1,750
	<u>1,750</u>	<u>1,750</u>

5 Charitable activity costs

	Support costs	Charitable Costs	Governance Costs	Total 2024
	Unrestricted	Unrestricted	Unrestricted	
Direct costs				
Creative team fees and royalties	-	78,129	-	78,129
Production costs	-	104,088	-	104,088
Marketing and publicity	-	11,130	-	11,130
Support costs				
Staff costs	81,747	-	-	81,747
Rent	12,537	-	-	12,537
Administration expenses	3,073	-	-	3,073
Repairs and maintenance	-	-	-	-
Telephone, post and IT	1,600	-	-	1,600
Accountancy	1,750	-	-	1,750
Total 2024	<u>100,707</u>	<u>193,347</u>	<u>-</u>	<u>294,054</u>

Notes to the Financial Statements
For the Year Ended 31st March 2024

COMPARATIVES 2023	Support costs Unrestricted	Charitable Costs Unrestricted	Governance Costs Unrestricted	Total 2023
Direct costs				
Creative team fees and royalties	-	38,415	-	38,415
Production costs	-	127,225	-	127,225
Marketing and publicity	-	12,386	-	12,386
Support costs				
Staff costs	82,576	-	-	82,576
Rent	-	-	10,992	10,992
Administration expenses	-	-	8,944	8,944
Repairs and maintenance	-	-	882	882
Telephone, post and IT	-	-	1,082	1,082
Accountancy	-	-	1,750	1,750
Total 2023	<u>82,576</u>	<u>178,026</u>	<u>23,650</u>	<u>284,252</u>

6 Staff costs	2024	2023
Wages and salaries	81,747	82,576

The average number of persons employed by the Charitable company during the year was as follows:

	2024	2023
Core staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

7 Debtors	2024	2023
Other debtors	11,361	16,762
Prepayments	844	805
	<u>12,205</u>	<u>17,567</u>

8 Creditors - amounts falling due within one year	2024	2023
Trade creditors	10,807	28,606
Accruals and other creditors	5,100	5,100
	<u>15,907</u>	<u>33,706</u>

Notes to the Financial Statements
For the Year Ended 31st March 2024

9 Reconciliation of movements in Funds

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
Unrestricted Funds				
- General	304,428	255,803	(294,054)	266,177
	<u>304,428</u>	<u>255,803</u>	<u>(294,054)</u>	<u>266,177</u>

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

10 Analysis of net assets between Funds

	Net Current Assets	Total 2024	Total 2023
Unrestricted Funds:			
General	266,177	266,177	304,428
	<u>266,177</u>	<u>266,177</u>	<u>304,428</u>

11 TRUSTEES

During the year none of the trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them or paid on their behalf whilst trustees.

KALI THEATRE COMPANY LTD

England & Wales - Charity number 1071733

Accounts

KALI THEATRE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2023

COMPANY REGISTRATION NUMBER: 02563595

CHARITY REGISTRATION NUMBER: 1071733

**Frank Lachman
16b North End Road
Golders Green
London
NW11 7PH**

KALI THEATRE COMPANY LIMITED

DIRECTORS' AND TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The principal activity of the Charitable Company is to advance the education of the public in the arts through encouraging, supporting and presenting new theatre writing by women from the South Asian Diaspora.

Accounting policies

The financial statements have been prepared in accordance with the historical cost convention and the Statement of Recommended Practice, Accounting and Reporting by Charities, the Companies Act 2006, the company's Memorandum and Articles of Association, applicable accounting standards and applicable law.

Income from charitable activities represents the invoiced value, net of Value Added Tax, for performance fees and services provided to customers together with box office income and associated merchandise sales, and grant aid.

Production costs are written off on the commencement of public performance. For those productions in rehearsal the costs less any payments in advance are carried forward to the commencement of public performances.

There have been no significant changes in accounting policies.

Objectives and activities

Principal Activity

The principal activity of the company is to advance the education of the public in the arts through encouraging, supporting and presenting new theatre writing by women from the South Asian Diaspora.

The financial statements have been prepared in accordance with the historical cost convention and the Statement of Recommended Practice, Accounting and Reporting by Charities, the Companies Act 2006, the company's Memorandum and Articles of Association, applicable accounting standards and applicable law.

Turnover represents the invoiced value, net of Value Added Tax, for performance fees and services provided, together with box office income and associated merchandise sales, and grant aid.

There have been no significant changes in accounting policies.

Structure Governance and Management

Governing Document

The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed by its Articles of Association. In the event of the company being wound up the board members are required to contribute an amount not exceeding £1 each.

Organisational Structure

The day-to-day management of the company is carried out by the Artistic Director and the Executive Director. Both positions are overseen by the Board of Directors.

Recruitment and Appointment of Directors/Trustees

The directors of the company are also the charity trustees for the purposes of charity law. Under the company's Articles they are known as the Members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of up to 3 years after which they must be re-elected at the next annual general meeting. The Board seeks to ensure that the needs of the company's ongoing development and management are appropriately provided for with a diverse range of skills and knowledge among the Board of Directors. There is a written set of protocols governing the procedures for the recruitment of new Board members.

Trustee Induction and Training

New trustees are provided with a thorough briefing on the company's objectives, recent activities, immediate planned activities and any current issues facing the company. They are given a copy of the written Procedures and Protocols governing the conduct of Board Meetings and the relationship between the Kali Board and senior staff. This includes a briefing on the obligations of Board members. Each new Trustee also receives a copy of the current Charity Commission publication on the obligations and responsibilities of charity trustees.

Objectives, Activities and Public Benefit

Kali Theatre works to advance education in the arts for the benefit of the public and to encourage public perception of the potential of the arts. Its principal objective is to support the development of new theatre writing by women of South Asian descent, and to make this available to audiences from all backgrounds as widely as possible in London and across the UK.

The company's principal activities are to tour productions of new plays by women of South Asian descent, to encourage and support the creation and public presentation of new work through a programme of writer's workshops, dramaturgical input and public readings.

There have been no material changes to the company's objectives since the last annual report.

Review of Activities and Achievements:

During the year the company:

- Completed the development of new full length play Noor by Azma Dar and presented a full production at Southwark Playhouse in autumn 2022 for 4 weeks.
- Commissioned 3 short monologues from international women writers of South Asian descent which were filmed and made available to watch online.
- Supported the development of 5 new plays with an international theme commissioned from women writers of South Asian descent as part of a 6-month development programme, and presented these in a week of staged script-in-hand performances at Tara Theatre.
- Commissioned the development of new play Phantasmagoria by Deepika Arvind for production in autumn 2023.
- Commissioned the development of new play King Troll by Sonali Bhattacharya for production in autumn 2024.
- Continued to develop new play Empire of the Mind, co-commissioned with Tamasha Theatre, for co-production in autumn 2025.
- Held a series of online workshops for LGBT+ women and non-binary writers of South Asian descent.
- Continue to promote THIRTY - a book of 30 monologues and duologues selected from many plays the company has presented over the previous 30 years which was published by Methuen Drama to mark the company's 30th birthday.
- Continue to operate the online Kali Script Shop which sells copies of most of the scripts produced by the company.

Financial Review:

2022/23 was an additional 5th year added to a four-year funding agreement with Arts Council England. The company has been offered a further three years funding from April 2023 onwards. The trustees remain confident about the future of the company.

The attached accounts show the current state of the finances which the Directors/Trustees consider to be accurate and complete.

During this year all the funds of the company have been applied to the work described above.

KALI THEATRE COMPANY LIMITED

At the end of the 2022/23 year the company's accounts show net reserves of £304,428 (2021/22 £362,432).

The ongoing effects on theatres in the UK of the COVID19 lockdowns forced us to cancel or postpone live productions planned for autumn 2020 and 2021. As a result our net expenditure during this period was lower than in recent previous years and resulted in a cumulative surplus. This surplus has been carried forward in our reserves and applied to the postponed activity in the following years...

The company retains sufficient reserves in its general fund to meet all its current obligations. In the event that the Board of Trustees decide to wind up the company, then there are sufficient reserves in its general fund to complete this and satisfy all outstanding obligations.

The company's principal income in the year was a grant of £200,166 from Arts Council England. Other significant income items were £20,012 for the production of *Noor* and £1,600 in other grants.

The company holds no significant assets or investments.

The company has no ongoing financial dependence on any individuals or corporations who play a key role in the affairs of the company nor has it any subsidiary or associated undertakings.

The company holds no restricted funds.

The company foresees no significant events affecting the charity's finances occurring after the balance sheet date.

Risk Management:

The Board and senior management regularly review the major risks to which the charity is exposed in its work and record these in a Risk Register. Where appropriate, policies and/or procedures have been established to mitigate the risks the charity faces. The company's work is organised on a project basis with each project having its own clearly delineated budget within the overall budgets. If insufficient resources are sourced before a predetermined cut-off point, then the project is restructured to suit the available resources or abandoned, and the funds reused/returned.

The company holds a reserve equivalent to approximately five months of its core running costs to cover unexpected contingencies and to provide for the costs of winding up the company if required.....

All projects are strictly monitored and controlled and are carefully pre-planned and estimated where appropriate as a result of fixed quotes. Internal procedures monitor individual budget categories and procedures are in place to enforce senior management authorisation of all key transactions and budget overruns. Procedures are in place to implement the company's Health and Safety Policy to ensure the safety of staff, volunteers and audiences. Suitable employer and third party liability insurances are maintained. All of these procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Connected Charities

The company is not directly connected to any other charity. It works with other charitable theatre companies and venues to pursue its objectives and receives funding for its work from Arts Council England and grant giving trusts and foundations.

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, are responsible for preparing the Trustees' Report and Accounts in accordance with applicable law and generally accepted United Kingdom Accounting Standards, who served during the year were as follows:

Alison McFadyen
Rukhsana Ahmad
Elizabeth Cuffy
Penelope Gold
Shelley King
Shivani Mathur
Jocelyn Watson
Nigham Shahid
Shinoma Silva

New trustees are appointed by the board of trustees and confirmed at the next Annual General Meeting of the company.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles in the Charities SORP;

Make judgments and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts

Prepare accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Audit Exemption

The directors have decided to take advantage of the provisions of the Companies Act 2006 and therefore an audit has not been carried out for the period under review.

Small Company Exemptions

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

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2019), Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Signed on behalf of the Board of Trustees/Directors:



Alison McFadyen
Trustee & Director

5th December 2023

Independent Examiner's Report on the Accounts of Kali Theatre Company Limited
(COMPANY REGISTRATION NUMBER: 02583595)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 7 to 12.

Responsibilities and basis of report

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

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

Independent examiner's report

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

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those accounting records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank G. Lachman
Chartered Accountant
Independent Examiner

16 North End Road
London NW11 7PH

5th December 2023

KALI THEATRE COMPANY LIMITED

**Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2023**

	Notes	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds:	Total Funds: 2022
Income:					
Grants and donations:	2	201,816	201,816	200,116	200,116
Investment income:		3,167	3,167	77	77
Charitable activities:	3	21,265	21,265	7,463	7,463
Total income:		226,248	226,248	207,656	207,656
Expenditure:					
Charitable Activity Costs	5	284,252	284,252	175,515	175,515
Total expenditure		284,252	284,252	175,515	175,515
Net movement in funds		(58,004)	(58,004)	32,141	32,141
Reconciliation of Funds:					
Funds brought forward		362,432	362,432	330,291	330,291
Transfers:		-	-	-	-
Funds carried forward	10	304,428	304,428	362,432	362,432

The statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

KAWI THEATRE COMPANY LIMITED

Balance Sheet at 31st March 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Debtors	7	17,567		13,064	
Cash at bank and in hand		<u>320,567</u>		<u>352,719</u>	
Total current assets		338,134		365,783	
Creditors - amounts falling due within one year	8	<u>33,706</u>		<u>3,350</u>	
Net current assets			<u>304,428</u>		<u>362,433</u>
Net assets			<u>304,428</u>		<u>362,433</u>
The Funds of the Charity					
General Unrestricted			<u>304,428</u>		<u>362,433</u>
Total Charity Funds	10		<u>304,428</u>		<u>362,433</u>

For the year ended 31st March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime under Companies Act 2006.

Approved by the directors on 5th December 2023, and signed on their behalf by Alison McFadyen



Alison McFadyen

1 Accounting Policies

(a) 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kali Theatre Company Limited 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).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party and it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category, either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises and office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(d) Taxation

The company, as a registered charity (number 1116776) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(e) 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.

(f) 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.

Notes to the Financial Statements
For the Year Ended 31st March 2023

2 Grants and donations

	Unrestricted Funds	2023	Unrestricted Funds	2022
Grants				
Arts Council England	200,116	200,116	200,116	200,116
Grandage	1,600	1,600	-	-
Donations				
General	100	100	-	-
	<u>201,816</u>	<u>201,816</u>	<u>200,116</u>	<u>200,116</u>

3 Charitable activity

	Unrestricted Funds	2023	Unrestricted Funds	2022
Fees, commissions, co-productions & hires				
Box office receipts	20,288	20,288	-	-
Script sales, office sub-let and sundry receipts	977	977	7,463	7,463
	<u>21,265</u>	<u>21,265</u>	<u>7,463</u>	<u>7,463</u>

4 Net incoming resources

Net (outgoing)/incoming resources are stated after charging:

Examiner's fee	1,750	3,350
----------------	-------	-------

5 Charitable activity costs

	Support costs	Charitable Costs	Governance Costs	Total 2023
	Unrestricted	Unrestricted	Unrestricted	
Direct costs				
Creative team fees and royalties	-	38,415	-	38,415
Production costs	-	127,225	-	127,225
Marketing and publicity	-	12,386	-	12,386
Support costs				
Staff costs	82,576	-	-	82,576
Rent	-	-	10,992	10,992
Administration expenses	-	-	8,944	8,944
Repairs and maintenance	-	-	882	882
Telephone	-	-	1,082	1,082
Accountancy	-	-	1,750	1,750
Total 2023	<u>82,576</u>	<u>178,026</u>	<u>23,650</u>	<u>284,252</u>

Notes to the Financial Statements
For the Year Ended 31st March 2023

COMPARATIVES 2022	Support costs	Charitable Costs	Governance Costs	Total 2022
	Unrestricted	Unrestricted	Unrestricted	
Direct costs				
Creative team fees and royalties	-	14,813	-	14,813
Production costs	-	66,431	-	66,431
Marketing and publicity	-	5,703	-	5,703
Support costs				
Staff costs	70,842	-	-	70,842
Rent	-	-	9,590	9,590
Administration expenses	-	-	3,201	3,201
Repairs and maintenance	-	-	-	-
Telephone	-	-	1,585	1,585
Accountancy	-	-	3,350	3,350
Total 2022	70,842	88,947	17,726	175,515
6 Staff costs			2023	2022
Wages and salaries			82,576	70,842
The average number of persons employed by the Charitable company during the year was as follows:				
			2023	2022
Core staff			2	2
No employee received remuneration amounting to more than £60,000 in either year.				
7 Debtors			2023	2022
Other debtors			16,762	12,259
Prepayments			805	805
			<u>17,567</u>	<u>13,064</u>
8 Creditors - amounts falling due within one year:			2023	2022
Trade creditors			28,806	-
Accruals and other creditors			5,100	3,350
			<u>33,706</u>	<u>3,350</u>

Notes to the Financial Statements
For the Year Ended 31st March 2023

9 Reconciliation of movements in Funds

	Balance at: 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
Unrestricted Funds					
- General	362,432	226,248	(284,252)	-	304,428
	<u>362,432</u>	<u>226,248</u>	<u>(284,252)</u>	<u>-</u>	<u>304,428</u>

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously.

10 Analysis of net assets between Funds

	Net Current Assets	Total 2023	Total 2022
Unrestricted Funds:			
General	304,428	304,428	362,434
	<u>304,428</u>	<u>304,428</u>	<u>362,434</u>

11 TRUSTEES

During the year none of the trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them or paid on their behalf whilst trustees.

KALI THEATRE COMPANY LTD

England & Wales - Charity number 1071733

Accounts

KALI THEATRE COMPANY LIMITED

UNAUDITED

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**

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KALI THEATRE COMPANY LIMITED

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KALI THEATRE COMPANY LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Alison McFadyen, Chair Rukhsana Ahmad, Trustee Elizabeth Cuffy, Trustee Penelope Gold, Trustee Shelley King, Trustee Shivani Mathur, Trustee Jocelyn Watson, Trustee Nigham Shahid, Trustee Shiroma Silva, Trustee
Company registered number	02583595
Charity registered number	1071733
Registered office	The Albany Centre Douglas Way London SE8 4AG
Company secretary	Mr Christopher Corner
Chair of the board	Ms Alison McFadyen
Accountants	Wellden Turnbull Limited Chartered Accountants Albany House Claremont Lane Esher Surrey KT10 9FQ
Bankers	National Westminster Bank PLC 250 Regent Street London SE8 4AG



KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The principal activity of the Charitable Company is to advance the education of the public in the arts through encouraging, supporting and presenting new theatre writing by women from the South Asian Diaspora.

Accounting policies

The financial statements have been prepared in accordance with the historical cost convention and the Statement of Recommended Practice, Accounting and Reporting by Charities, the Companies Act 2006, the company's Memorandum and Articles of Association, applicable accounting standards and applicable law.

Income from charitable activities represents the invoiced value, net of Value Added Tax for performance fees and services provided to customers together with box office income and associated merchandise sales, and grant aid.

Production costs are written off on the commencement of public performance. For those productions in rehearsal the costs less any payments in advance are carried forward off on the commencement of public performances.

There have been no significant changes in accounting policies.

Objectives and activities

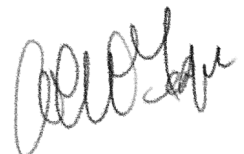
a. Policies and objectives

Kali Theatre works to advance education in the arts for the benefit of the public and to encourage public perception of the potential of the arts. Its principal objective is to support the development of new theatre writing by women of South Asian descent, and to make this available to audiences from all backgrounds as widely as possible in London and across the UK.

The Charitable Company's principal activities are to tour productions of new plays by women of South Asian descent, to encourage and support the creation and public presentation of new work through a programme of writer's workshops, dramaturgical input and public readings.

There have been no material policy changes to the Charitable Company's objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.



KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Main achievements of the Charitable Company

During the year the Charitable Company:

Commissioned 3 short monologues from an open call out, which were self-filmed by actors and made available to watch online.

Supported 12 women and non-binary writers of South Asian descent who have not yet had a professional production of a play to write a short play over 6 months which was then showcased in a script-in-hand performance. 4 writers were from Oldham, 4 from Leeds and 4 from London. Showcase performances were given at each of our partners Oldham Coliseum, Leeds Playhouse and Hampstead Theatre in London.

Completed the development of new full plays commissioned from 6 women writers of South Asian descent on the theme of 'Home' as part of a writer development programme of workshops and dramaturgical support and presented these as a week of staged script-in-hand performances at Tara Theatre.

Marked 30 years of championing South Asian women writers with On the Shoulders of Kali, a Symposium that explored key issues affecting women writers of South Asian descent 30 years ago and the issues they face today, and Kali's influence on the wider theatre sector. A series of breakout sessions made recommendations for future working practice to bring about positive change within the wider theatre sector. This was presented in association with Central School of Speech & Drama.

At the Symposium we launched THIRTY - a book of 30 monologues and duologues selected from many plays the company has presented over the previous 30 years which was published by Methuen Drama to mark the company's 30th birthday.

Launched the online Kali Script Shop which sells copies of most of the scripts produced by the company.

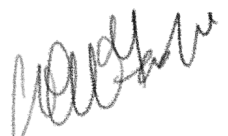
Produced a short documentary about Kali's origins and purpose including interviews with all the past Artistic Directors and two current writers.

Held a reception to celebrate Kali's 30th birthday.

Continued the development of Noor a new play for production in autumn 2022.

Co-commissioned the development of new play Empire of the Mind with Tamasha Theatre for co-production in autumn 2023 or 2024.

The trustees remain confident about the future of the company.



KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Review of the year

The attached accounts show the current state of the finances which the Directors/Trustees consider to be accurate and complete.

During this year all the funds of the Charitable Company have been applied to the work described above.

At the year end, the Charitable Company's financial statements show net reserves of £362,432 (2021 - £330,290).

The ongoing effects on theatres in the UK of the COVID19 lockdowns forced us to postpone our live production planned for autumn 2021. As a result, our income and expenditure during the year were significantly lower than in recent previous years and our annual surplus was much higher than usual. This surplus will be carried forward in our reserves and applied to the postponed activity in the following years.

The Charitable Company retains sufficient reserves in its general fund to meet all its current obligations. In the event that the Board Trustees decide to wind up the Charitable Company then there are sufficient reserves in its general fund to complete this and satisfy all outstanding obligations.

The Charitable Company's principle income in the year was a grant of £200,166 from Arts Council England.

Other key income items £5,203 in Theatre Tax Relief, £2,801 from subletting part of our office and £2,294 of contributions from our co-commissioner.

The company holds no significant assets or investments.

The company has no ongoing financial dependence on any individuals or corporations who play a key role in the affairs of the company nor has it any subsidiary or associated undertakings.

The company holds no restricted funds.

The company foresees no significant events affecting the charity's finances occurring after the balance sheet.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.



KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The Charitable Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up the board members are required to contribute an amount not exceeding £1 each.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Alison McFadyen
Rukhsana Ahmad
Elizabeth Cuffy
Penelope Gold
Shelley King
Shivani Mathur
Nigham Shahid
Shiroma Silva
Jocelyn Watson

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The directors of the company are also the charity trustees for the purposes of charity law. Under the company's Articles they are known as the Members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of up to 3 years after which they must be re-elected at the next annual general meeting. The Board seeks to ensure that the needs of the company's ongoing development and management are appropriately provided for with a diverse range of skills and knowledge among the Board of Directors. There is a written set of protocols governing the procedures for the recruitment of new Board members.

None of the trustees has any beneficial interest in the company.

New trustees are appointed by the board of trustees and confirmed at the next Annual General Meeting of the company.

No trustees received any remuneration or reimbursement of expenses during the year.

Trustee Rukhsana Ahmad was paid £150 for the services of speaking at the Symposium and £200 for taking part in the documentary.

c. Organisational structure and decision-making policies

The day to day management of the Charitable Company is carried out by the full time Artistic Director and the part time General Manager. The Artistic Policy is set by the full time Artistic Director. Both positions are overseen by the Board of Directors.

d. Policies adopted for the induction and training of Trustees

New trustees are provided with a thorough briefing on the Charitable Company's objectives, recent activities, immediate planned activities and any current issues facing the company. They are given a copy of the written Procedures and Protocols governing the conduct of Board Meetings and the relationship between the Kali Board and senior staff. This includes a briefing on the obligations of Board members. Each new Trustee also receives a copy of the current Charity Commission publication on the obligations and responsibilities of charity trustees.

KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

e. Related party relationships

The Charitable Company is not directly connected to any other charity. It works with other charitable theatre companies and venues to pursue its objectives and receives funding for its work from grant giving Trusts and Foundations and from Arts Council England.

f. Financial risk management

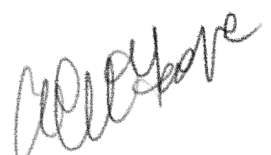
The Board and senior management regularly review the major risks to which the Charitable Company is exposed in its work. Where appropriate, policies and/or procedures have been established to mitigate the risks the Charitable Company faces. The Charitable Company's work is organised on a project basis with each project having its own clearly delineated budget within the overall budgets. If there are insufficient resources before a predetermined cut-off point then the project is restructured to suit the available resources or abandoned and the funds reused/returned.

The Charitable Company holds a reserve equivalent to approximately three months of its core running costs to cover unexpected contingencies and to provide for the costs of winding up the Charitable Company if required.

All projects are strictly monitored and controlled and are carefully pre-planned and estimated where appropriate as a result of fixed quotes. Internal procedures monitor individual budget heads and procedures are in place to enforce senior management authorisation of all key transactions and budget overruns. Procedures are in place to implement the company's Health and Safety Policy to ensure the safety of staff, volunteers and audiences. Suitable employer and third party liability insurances are maintained. All of these procedures are periodically reviewed to ensure that they continue to meet the needs of the Charitable Company.

Members' liability

The Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.



KALI THEATRE COMPANY LIMITED

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Alison McFadyen
Trustee
Date:



KALI THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Kali Theatre Company Limited ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:

Dated:

Mark Nelligan, FCA

Wellden Turnbull Limited

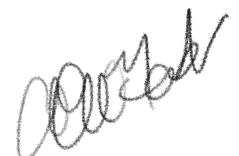
Chartered Accountants

Albany House

Claremont Lane

Esher, Surrey

KT10 9FQ



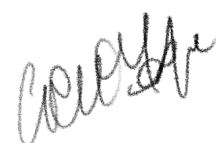
KALI THEATRE COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	4	200,116	200,116	200,316
Investments	5	77	77	214
Other income	6	7,463	7,463	2,801
Total income	16	207,656	207,656	203,331
Expenditure on:				
Raising funds	7	86,947	86,947	31,379
Charitable activities	8	88,568	88,568	92,825
Total expenditure		175,515	175,515	124,204
Net movement in funds		32,141	32,141	79,127
Reconciliation of funds:				
Total funds brought forward		330,291	330,291	251,164
Net movement in funds		32,141	32,141	79,127
Total funds carried forward		362,432	362,432	330,291

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

The notes on pages 11 to 19 form part of these financial statements.



KALI THEATRE COMPANY LIMITED
REGISTERED NUMBER: 02583595

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £	2021 £
Current assets				
Debtors due within 1 year	13	13,064	15,674	
Cash at bank and in hand		352,719	316,367	
		365,783	332,041	
Creditors: amounts falling due within one year	14	(3,350)	(1,750)	
Net current assets			362,433	330,291
Total assets less current liabilities			362,433	330,291
Total net assets			362,433	330,291
Charity funds				
Restricted funds	15		-	-
Unrestricted funds	15		362,433	330,291
Total funds			362,433	330,291

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Alison McFadyen
Trustee

The notes on pages 11 to 19 form part of these financial statements.



KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Kali Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office address is The Albany, Douglas Way, London, SE8 4AG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kali Theatre Company Limited 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.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company rounded to the nearest £.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.



KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments


The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.



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KALI THEATRE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Critical accounting estimates and areas of judgement

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

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

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sales within charitable activities	-	-	200
Performance related grants	200,116	200,116	200,116
	200,116	200,116	200,316

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	77	77	214
	77	77	214

6. Other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Letting	7,463	7,463	2,801
	7,463	7,463	2,801



KALI THEATRE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Expenditure on raising funds

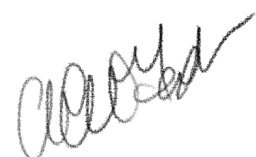
Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Production costs	66,431	66,431	10,631
Production fees	14,813	14,813	6,710
Marketing, press and archives	5,703	5,703	14,038
	86,947	86,947	31,379
	86,947	86,947	31,379

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Support costs - Staff costs	70,842	70,842	74,873
Governance costs - Accountancy	3,350	3,350	1,750
Governance costs - Rent	9,590	9,590	9,725
Governance costs - Administration expenses	3,201	3,201	4,635
Governance costs - Telephone costs	1,585	1,585	1,842
	88,568	88,568	92,825
	88,568	88,568	92,825



KALI THEATRE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	70,842	70,842	74,873
Accountancy	3,350	3,350	1,750
Rent	9,590	9,590	9,725
Administration expenses	3,201	3,201	4,635
Telephone cost	1,585	1,585	1,842
	88,568	88,568	92,825

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	3,350	1,750

11. Staff costs

	2022 £	2021 £
Wages and salaries	70,842	74,873

The average number of persons employed by the Charitable Company during the year was as follows:

	2022 No.	2021 No.
Core staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no remuneration or other benefits were paid to the trustees.

During the year ended 31 March 2022, Trustee Rukhsana Ahmad was paid fees of £150 for services of speaking at the Symposium and £200 for taking part in the documentary. Trustee Shiroma Silva was paid £3,050 for the services of directing a documentary about the company.



KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	12,259	14,869
Prepayments and accrued income	805	805
	<u>13,064</u>	<u>15,674</u>

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>3,350</u>	<u>1,750</u>



KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	330,291	207,656	(175,514)	362,433

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	251,164	203,331	(92,825)	(31,379)	330,291
Restricted funds					
Restricted Funds - all funds	-	-	(31,379)	31,379	-
Total of funds	251,164	203,331	(124,204)	-	330,291

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	330,291	207,656	(175,514)	362,433

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
General funds	251,164	203,331	(92,825)	(31,379)	330,291
Restricted funds	-	-	(31,379)	31,379	-
	251,164	203,331	(124,204)	-	330,291

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	365,784	365,784
Creditors due within one year	(3,350)	(3,350)
Total	362,434	362,434

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	332,041	332,041
Creditors due within one year	(1,750)	(1,750)
Total	330,291	330,291



KALI THEATRE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

The Charitable Company has not entered into any related party transaction during the year or prior year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2022.

Handwritten signature
3/3/23

KALI THEATRE COMPANY LTD

England & Wales - Charity number 1071733

Accounts

Charity Registration No. 1071733

Company Registration No. 02583595 (England and Wales)

KALI THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

KALI THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Penelope Gold
Jocelyn Watson
Shelley King
Elizabeth Cuffy
Shiroma Silva
Alison McFadyen
Rukhsana Ahmad
Shivani Mathur
Nigham Shahid

Charity number

1071733

Company number

02583595

Registered office

The Albany
Douglas Way
Deptford
London
SE8 4AG

Bankers

National Westminster Bank PLC
250 Regent Street
London
W1A 4RY

KALI THEATRE COMPANY LIMITED

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Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 14

KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102).

Principal activity

The principal activity of the company is to advance the education of the public in the arts through encouraging, supporting and presenting new theatre writing by women from the South Asian Diaspora.

Accounting policies

The financial statements have been prepared in accordance with the historical cost convention and the Statement of Recommended Practice, Accounting and Reporting by Charities, the Companies Act 2006, the company's Memorandum and Articles of Association, applicable accounting standards and applicable law.

Income from charitable activities represents the invoiced value, net of Value Added Tax for performance fees and services provided to customers together with box office income and associated merchandise sales, and grant aid.

Production costs are written off on the commencement of public performance. For those productions in rehearsal the costs less any payments in advance are carried forward off on the commencement of public performances.

There have been no significant changes in accounting policies.

Objectives and activities

Kali Theatre works to advance education in the arts for the benefit of the public and to encourage public perception of the potential of the arts. Its principal objective is to support the development of new theatre writing by women of South Asian descent, and to make this available to audiences from all backgrounds as widely as possible in London and across the UK.

The company's principal activities are to tour productions of new plays by women of South Asian descent, to encourage and support the creation and public presentation of new work through a programme of writer's workshops, dramaturgical input and public readings.

There have been no material policy changes to the company's objectives since the last annual report.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

During the year the company:

- Commissioned 15 short monologues from our regular writers and from an open call out, which were self-recorded by actors and made available to watch online – amassing over 8,000 views and providing much needed work for freelance writers and actors during the COVID19 lockdowns.
- Selected 30 monologues and duologues from plays the company has presented over the past 30 years which were published as a book by Methuen Drama to mark the company's 30th birthday.
- Undertook a crowdfunder campaign to raise funds to commission a documentary film about the company to mark its 30th birthday to be released in autumn 2021.
- Completed the development of new plays commissioned from 6 women writers of South Asian descent on the theme of 'Home' as part of a writer development programme of workshops and dramaturgical support for eventual public presentation as script-in-hand performances.
- Commissioned and supported the development of a new play scheduled for production and touring in autumn 2021.
- Continued the development of a new play for production and touring in autumn 2022.

2020/21 was the third year in a four-year funding agreement with Arts Council England.

The trustees remain confident about the future of the company.

Financial review

The attached accounts show the current state of the finances which the Directors/Trustees consider to be accurate and complete.

During this year all the funds of the company have been applied to the work described above.

At the end of the 2020/21 year the company's accounts show net reserves of £330,290 (2019/20 £251,164).

Most theatres were closed during 2020/21 as a result of the COVID19 lockdowns which forced us to postpone all of our live work planned for the year to the following year(s). As a result our income and expenditure during the year were both significantly lower than in recent previous years and our annual surplus was much higher than usual. This surplus will be carried forward in our reserves and applied to the postponed projects in the following two years.

The company retains sufficient reserves in its general fund to meet all its current obligations. In the event that the Board Trustees decide to wind up the company then there are sufficient reserves in its general fund to complete this and satisfy all outstanding obligations.

The company's principle income in the year was a grant of £200,166 from Arts Council England.

Due to the COVID19 crisis the only other income was a late arriving venue payment of £200 relating to our previous touring production, £2,801 from subletting office space, and bank interest of £214.

The company holds no significant assets or investments.

The company has no ongoing financial dependence on any individuals or corporations who play a key role in the affairs of the company nor has it any subsidiary or associated undertakings.

The company holds no designated funds.

The company foresees no important events affecting the charity occurring after the balance sheet date.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk management

The Board and senior management regularly review the major risks to which the charity is exposed in its work. Where appropriate, policies and/or procedures have been established to mitigate the risks the charity faces. The company's work is organised on a project basis with each project having its own clearly delineated budget within the overall budgets. If there are insufficient resources before a predetermined cut-off point then the project is restructured to suit the available resources or abandoned and the funds reused/returned.

The company holds a reserve equivalent to approximately three months of its core running costs to cover unexpected contingencies and to provide for the costs of winding up the company if required.

All projects are strictly monitored and controlled are carefully pre-planned and estimated where appropriate as a result of fixed quotes. Internal procedures monitor individual budget heads and procedures are in place to enforce senior management authorisation of all key transactions and budget overruns. Procedures are in place to implement the company's Health and Safety Policy to ensure the safety of staff, volunteers and audiences. Suitable employer and third party liability insurances are maintained. All of these procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Structure, governance and management

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up the board members are required to contribute an amount not exceeding £1 each.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Penelope Gold

Jocelyn Watson

Shelley King

Elizabeth Cuffy

Shiroma Silva

Alison McFadyen

Rukhsana Ahmad

Shivani Mathur

Nigham Shahid

Recruitment and Appointment of Directors/Trustees

The directors of the company are also the charity trustees for the purposes of charity law. Under the company's Articles they are known as the Members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of up to 3 years after which they must be re-elected at the next annual general meeting. The Board seeks to ensure that the needs of the company's ongoing development and management are appropriately provided for with a diverse range of skills and knowledge among the Board of Directors. There is a written set of protocols governing the procedures for the recruitment of new Board members.

None of the trustees has any beneficial interest in the company.

New trustees are appointed by the board of trustees and confirmed at the next Annual General Meeting of the company.

No trustees received any remuneration or reimbursement of expenses during the year.

Trustee Penny Gold received a total of £1,000 (2020: £400) in professional fees for services as a Dramaturg and for selecting play extracts for a book.

Trustee Rukhsana Ahmad was paid £200 (2020: nil) for the services of selecting play extracts for a book.

KALI THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Organisational structure

The day to day management of the company is carried out by the full time Artistic Director and the part time General Manager. The Artistic Policy is set by the full time Artistic Director. Both positions are overseen by the Board of Directors.

Trustee Induction and Training

New trustees are provided with a thorough briefing on the company's objectives, recent activities, immediate planned activities and any current issues facing the company. They are given a copy of the written Procedures and Protocols governing the conduct of Board Meetings and the relationship between the Kali Board and senior staff. This includes a briefing on the obligations of Board members. Each new Trustee also receives a copy of the current Charity Commission publication on the obligations and responsibilities of charity trustees.

Connected charities

The company is not directly connected to any other charity. It works with other charitable theatre companies and venues to pursue its objectives and receives funding for its work from grant giving Trusts and Foundations and from Arts Council England.

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

The Trustees' report was approved by the Board of Trustees.



Alison McFadyen
Trustee & Director

7 December 2021

KALI THEATRE COMPANY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

KALI THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KALI THEATRE COMPANY LIMITED

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Kali Theatre Company Limited for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to keep accounting records in accordance with section 386 of the Companies Act 2006.



Shashi Patel
Chartered Accountant
2nd Floor
21-22 Great Castle Street
London
W1G 0HZ
Dated: 7 December 2021

KALI THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Charitable activities	3	200,316	-	200,316	222,143	-	222,143
Other trading activities	4	2,801	-	2,801	-	-	-
Investments	5	214	-	214	1,000	-	1,000
Theatre Tax Relief	6	-	-	-	8,346	-	8,346
Total income		203,331	-	203,331	231,489	-	231,489
<u>Expenditure on:</u>							
Raising funds	7	-	31,379	31,379	-	123,587	123,587
Charitable activities	8	92,826	-	92,826	95,583	-	95,583
Total resources expended		92,826	31,379	124,205	95,583	123,587	219,170
Net incoming/(outgoing) resources before transfers		110,505	(31,379)	79,126	135,906	(123,587)	12,319
Gross transfers between funds		(31,379)	31,379	-	(123,587)	123,587	-
Net income for the year/ Net movement in funds		79,126	-	79,126	12,319	-	12,319
Fund balances at 1 April 2020		251,164	-	251,164	238,845	-	238,845
Fund balances at 31 March 2021		330,290	-	330,290	251,164	-	251,164

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KALI THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	12	15,673		14,072	
Cash at bank and in hand		316,367		239,042	
		<u>332,040</u>		<u>253,114</u>	
Creditors: amounts falling due within one year	13	(1,750)		(1,950)	
Net current assets			<u>330,290</u>		<u>251,164</u>
Income funds					
Unrestricted funds			<u>330,290</u>		<u>251,164</u>
			<u>330,290</u>		<u>251,164</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 December 2021



Alison McFadyen
Trustee

Company Registration No. 02583595

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Kali Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Albany, Douglas Way, Deptford, London, SE8 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's deed document, the Companies Act 2006 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

The Charity has a single permanent fund which is wholly unrestricted. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustees so determine.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	Arts Council England revenue - main grant	Venue performance fees and co- producer contributions	Total 2021	Arts Council England revenue - main grant	Venue performance fees and co- producer contributions	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Sales within charitable activities	-	200	200	-	25,643	25,643
Performance related grants	200,116	-	200,116	196,500	-	196,500
	<u>200,116</u>	<u>200</u>	<u>200,316</u>	<u>196,500</u>	<u>25,643</u>	<u>222,143</u>

4 Other trading activities

	Unrestricted funds	Total
	2021 £	2020 £
Letting	2,801	-
	<u>2,801</u>	<u>-</u>

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	214	1,000

6 Theatre Tax Relief

	Total	Unrestricted funds
	2021	2020
	£	£
Theatre tax relief	-	8,346

Other income consist of amount receivable from the HMRC for Theatre Tax Relief claimed.

7 Raising funds

	2021	2020
	£	£
<u>Production costs</u>		
Production cost	10,631	22,832
Production fees	6,710	13,320
Transport costs	-	23,966
Production costs	17,341	60,118
<u>Performance: cast and wages</u>		
Cast and wages	-	42,493
<u>Marketing, press and achives</u>	14,038	20,976
	31,379	123,587

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Salary, wages and freelance 2021 £	Salary, wages and freelance 2020 £
Share of support costs (see note 9)	74,873	76,436
Share of governance costs (see note 9)	17,953	19,147
	<u>92,826</u>	<u>95,583</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	74,873	-	74,873	76,436	-	76,436
Accountancy	-	1,750	1,750	-	1,950	1,950
Rent	-	9,725	9,725	-	9,358	9,358
Administration expenses	-	4,636	4,636	-	5,294	5,294
Telephone cost	-	1,842	1,842	-	2,545	2,545
	<u>74,873</u>	<u>17,953</u>	<u>92,826</u>	<u>76,436</u>	<u>19,147</u>	<u>95,583</u>
Analysed between						
Charitable activities	<u>74,873</u>	<u>17,953</u>	<u>92,826</u>	<u>76,436</u>	<u>19,147</u>	<u>95,583</u>

Governance costs includes fees of the independent examiner amounting to £1,750 (2020- £1,950).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, except for fees paid to Penny Gold for services as a Dramaturg totaling £1,000 (2020: £400) and fees paid to Rukhsana Ahmad for services totaling £200 (2020: ni).

KALI THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Core staff	2	4

Employment costs

	2021 £	2020 £
Wages and salaries	74,873	76,436

There were no employees whose annual remuneration was £60,000 or more.

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Corporation tax recoverable	8,346	8,346
Other debtors	6,523	4,935
Prepayments and accrued income	804	791
	15,673	14,072

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,750	1,950

14 Share capital

The company is limited by guarantee and does not have any share capital. Each member's liability is limited to a maximum contribution of £1.

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none), except those stated in Note 10.