

KALI THEATRE COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2023

COMPANY REGISTRATION NUMBER: 02583593

CHARITY REGISTRATION NUMBER: 1071733

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

YEAR ENDED 31ST MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Alison McFadyen Chair
Rukhsana Akhmad
Elizabeth Cuffy
Penelope Gold
Shelley King
Shivani Mathur
Jocelyn Watson
Nigham Strahid
Shiroma Silva

SECRETARY:

Mr Christopher Corner

REGISTERED OFFICE:

The Albany Centre
Douglas Way,
London
SE8 4AG

INDEPENDENT EXAMINER

Frank S Lachman
166 North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER:

1071733

COMPANY REGISTRATION NUMBER:

02583595

COMPANY BANKERS

National Westminster Bank PLC
250 Regent Street
London
SE8 4AG

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

16b 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	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.

KALW 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		320,567		352,719	
Total current assets		338,134		365,783	
Creditors - amounts falling due within one year	8	33,706		3,350	
Net current assets			304,428		362,433
Net assets			304,428		362,433

The Funds of the Charity

General Unrestricted		304,428	362,433
Total Charity Funds	10	304,428	362,433

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

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

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
	<u>1,750</u>	<u>3,350</u>

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: Unrestricted	Charitable Costs: Unrestricted	Governance Costs: Unrestricted	Total 2022
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	86,947	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	28,606	-
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.