

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:

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 2024.

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 *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

Financial Review

2023/24 was the first 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 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.

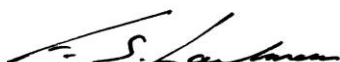
Independent examiner's report

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		255,803	255,803	226,248	226,248
Expenditure					
Charitable Activity Costs	5	294,054	294,054	284,252	284,252
Total expenditure		294,054	294,054	284,252	284,252
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	266,177	266,177	304,428	304,428

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

All income and expenditure derive from continuing activities.

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	<u>266,177</u>	<u>304,428</u>

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	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, post and IT	-	-	1,082	1,082
Accountancy	-	-	1,750	1,750
Total 2023	82,576	178,026	23,650	284,252

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.