

# ICON

**ICON THEATRE**

**Trustees' Report & Financial Statements**

For the Period Ended 31 March 2023

**Charity Number: 1097311**

**Company Number: 4579447 (England & Wales)**

**Icon Theatre**  
**Trustees' Report & Financial Statements**  
For the Period Ended 31 March 2023

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## **REPORT OF THE TRUSTEES**

### **Introductions**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the period ended 31 March 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Name of Charity:** Icon Theatre

**Charity Registration Number:** 1097311

**Company Registration Number:** 4579447

**The trustees and officers serving during the year and since the year end, were:**

Ms N Alison

Ms A Fullman (Resigned June 15 2022)

Ms S Hamlet

Ms N Mitchell

Ms A Sargent (Chair of Trustees)

Ms T Siddiq Amin

**Secretary**

Ms N Hirst

**Artistic Director/CEO**

Ms N Hirst

**Executive Director**

Mr D King

**Independent Examiners**

Andrew M Wells FMAAT, Counterculture Partnership LLP, Unit NH.204, E1  
Business Studios, 7 Whitechapel Road, London, E1 1DU

**Principal Address**

Icon Theatre, Admiral's Offices, Main Gate Road, The Historic Dockyard Chatham,  
Medway ME4 4TZ

Approved by the Board of Trustees on 13 December 2023 and signed on its behalf  
by:

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**Ms A Sargent, Chair of Trustees**

## **OBJECTIVES AND ACTIVITIES**

### **Principle Activities**

1. To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.
2. To promote social inclusion for the public benefit by relieving the needs of those people who are socially excluded, assisting integration into society through the arts, in particular but not exclusively the art of drama.

### **Icon's mission is:**

1. To transform disadvantaged lives through theatre and participatory arts.
2. To strengthen communities through engagement in creative programmes.

### **Activities undertaken to achieve mission:**

Icon Theatre undertakes three main areas of activity:

1. **Creative programmes:** using the process of drama and theatre-making we support people, particularly young people, to develop transformational life-skills.
2. **Theatre productions:** we create high-quality theatre productions that prioritise telling stories from marginalised and under-represented communities.
3. **Artist and sector development:** we develop community and participatory theatre artists of the future by delivering professional development opportunities.

## **Strategies for achieving objectives**

### Vision

Icon Theatre's vision is of a society where socially excluded communities and young people are empowered by world-class theatre. We believe in democratising the arts, ensuring that everyone has access to the transformative power of creativity.

### Creative process

Icon Theatre uses theatre as a catalyst to bring people together, empowering individuals and communities to tell their stories and in their own way. We listen deeply to those we work with, authentically reflecting diverse and inclusive perspectives in the theatre we stage and creative programmes we make.

### Where We Work

Icon Theatre prioritises working in Kent, currently targeting areas in Medway and the district of Swale that rank in the top 10% for deprivation in England (Multiple Indices of Deprivation 2019). Since 2020, Icon has focussed on developing a new long-term

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creative programme in Sheerness on the Isle of Sheppey, Kent's most deprived area where 54% of children are living in poverty (Children in Poverty Report Kent, 2022).

### Participants

Icon Theatre is committed to using theatre to reach young people and adults affected by under-representation, systemic injustice, marginalisation, poverty, mental health, disability and involvement with the criminal justice system.

### Partnerships

Icon Theatre has strong links to a range of local support agencies including All Saints Community Project, Medway African and Caribbean Association, Medway Voluntary Action, Medway Diversity Forum, Child Friendly Medway, local foster agencies, social services, individual youth workers, support workers and SEN Officers at local schools who regularly refer participants to our services.

Icon is proud to work in partnership and co-production with local and national arts organisations that enrich and strengthen our work, these include Novak, Theatre Royal Stratford East, ZooNation: The Kate Prince Company, The Gulbenkian, Dante or Die, IdeasTest, WildWorks and Royal Opera House. We support the local arts and cultural sector as active members of Creative Medway, the body which leads on and delivering Medway's Cultural Strategy, and as active members of both Medway and Swale's Cultural Education Partnerships.

### **Charity's aims for 2022-23**

The charities main goals for the year were:

1. To develop, deliver and fundraise for the continuation of Icon's Young People's Programme.
2. To develop and present a new community theatre production with under-represented communities.

## **ACHIEVEMENTS AND PERFORMANCE**

### **1. Achievements & Performance**

In 2022-23, 1,180 socially excluded young people and adults participated in 163 Icon Theatre workshops. 80 young people were supported to develop creative careers, or to enter education, employment or training. 182 local people took part in Icon Theatre production *The Ballad of St John's Car Park* alongside 54 professional freelance creatives including Fringe First Award-winning writer, Tabby Lamb; projection designer Gino Ricardo Green, and actor David King-Yombo. In 2022-23, 1,405 people were supported to watch an Icon Theatre production through free or subsidised tickets.

## **2. Relationships**

This year, Icon Theatre maintained relationships with major funders for revenue activity including Arts Council England and Medway Council. During the year we secured new significant funders including Colyer-Fergusson Charitable Trust and Henry Smith Charity. Icon's application to join Arts Council England National Portfolio 2023-26 was successful, enabling a three-year grant which will support some of Icon Theatre's core and project delivery costs.

## **3. Young People's Programme**

Icon Theatre's young people's programme continued to be designed and developed by Icon's Creative Council, a group of young people who meet monthly with the staff team.

### **Supporting young people to enter education, training or employment**

- **Backstage and Technical Training:** 26 young people aged 13 to 18 took part in a week-long pilot of Icon's Backstage and Technical Theatre Training programme at The Brook and Central Theatres, learning about lighting, sound and stage management.
- **The Ballad of St John's Car Park:** 102 Young people took part performing or in backstage training roles, alongside the professional creative team, on theatre production, *The Ballad of St John's Car Park*.
- **Pathways Programme:** 26 youth theatre attendees at risk of exclusion or not in education, training or employment took part in one-to-one mentoring sessions and were supported to identify and access education, employment or training opportunities.
- **Arts Award:** 28 young people achieved their Arts Award, a national accredited qualification.
- **Young Producers and Apprenticeships:** two 8-week producer placements supported two young people aged 17 to gain their first paid employment. Icon also hosted a 12-month Production and Administration Assistant, funded by Creative Estuary, who was offered their first paid permanent role in the company.

### **Targeted young people's programmes**

- **Theatre Club (Holiday and Food Programme):** 134 young people aged 8 to 14, on free school meals, benefited from a week-long theatre programme including acting, dance, puppetry and a nutritious hot or cold meal each day.
- **Big Dreams:** 18 deaf and hearing young people worked with deaf-led theatre company *D-Live* to create a theatre piece exploring the unique experiences and challenges faced by D/deaf young people.

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- **Cookham Wood Theatre Programme:** 10 young people aged 16 to 24 took part in a term-time weekly drama programme at Cookham Wood Young Offenders' Institute.

### **Other projects and programmes**

- **Icon Youth Theatre:** Medway and Sheerness Youth Theatre Club (est. 2011 and 2019) run weekly in term time and are situated in the highly deprived Gillingham North and Sheerness neighbourhoods. The clubs reach 100 participants aged 8 to 18. The year's work culminated in a Youth Theatre Festival at Glassbox Theatre, enjoyed by an audience of 402.
- **Sheppey Shadows:** 50 young people on the Isle of Sheppey worked with acclaimed artist Fin Kennedy (Applied Stories) to create an audio-drama based on their experiences of living on the island. The drama was shared with audiences at Sheppey Matters Healthy Living Centre as part of the Queen's Jubilee Celebrations.
- **The Sea & Me:** 21 young people created a permanent mural on Sheerness seafront on the Isle of Sheppey, led by Icon and artist Richard Jefferies.
- **National Youth Dance Company:** Icon supported 18 Icon participants to attend National Youth Dance Company's first auditions in Medway. 2 dancers from Medway were accepted to join the 2023 cohort led by Wayne McGregor.

### **Schools programme**

- Icon works with the state-funded secondary schools in Medway with the highest number of Disadvantaged Children (defined by Compare Schools Performance). 600 young people were introduced to the world of theatre and 36 teachers developed their practice through continued professional development sessions, including support for schools to achieve Arts Awards and ArtsMark.

### **Theatre31**

- 2022 saw the conclusion of Icon's three-year youth-led *Theatre31* Youth Performance Partnership programme funded by Medway Council and Arts Council England. The programme was setup to pilot new youth-led approaches to arts access and participation in areas of high deprivation and low arts engagement, trialling feasibility for a future regional or national delivery model. The programme was designed and developed through the consultation of 700 young people and included a youth panel, youth theatres, theatre trips, projects with schools, the opportunity to achieve nationally recognised qualifications and to work with highly regarded specialist artists and companies. Theatre31 enabled 4,662 individuals to experience performing arts opportunities. The programme won the Editor's Award and the



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Music Drama and Education Awards in 2022 and the models developed through the programme now shape local and national art policies, recently through the publication *Co-Creation with Young People: Guiding Principles*.

**“The programme is exemplary”** Music & Drama Education Awards

**"Over the years Icon has supported me to build my confidence and cope with what life throws at me much better. I've just finished at college and am applying for drama school"** Participant.

#### **4. Community Theatre Productions**

##### **The Ballad of St John's Car Park**

*The Ballad of St John's Car Park* was a large-scale immersive community theatre production performed in the basement of St George's Hotel in Chatham. Commissioned by Arts Council England, Medway Council and Creative Estuary, the production told a unifying story about moments in Medway's history that have been transformed by the activism of underrepresented groups. Stories included the protested closure of Chatham Dockyard in 1984, the Black Lives Matter movement's 2020 campaign to rename a local car park that commemorated a prominent slave trader, and the LGBTQ+ community's battle to establish Medway Pride. *The Ballad of St John's Car Park* was created and directed by Icon's Artistic Director Nancy Hirst through a process of co-creation, and brought a high-profile creative team, including Fringe First Award-winning writer, Tabby Lamb; projection designer Gino Ricardo Green, and actor David King-Yombo into collaboration with local communities and young people.

##### **The production in numbers**

- 20 residents, 102 young people and 5 schools took part.
- 62 community workshops took place.
- 1,003 people watched the production.
- 54 freelance artists, production and backstage roles were employed.

##### **Feedback on The Ballad of St John's Car Park**

- 98% of audiences rated the production 'Good' or 'Very Good' (84% of responded 'Very Good')
- 95% agreed that the performance was unique.

**“A stunning and incredibly moving show.”** Audience

**“The unique thing about performing with Icon is the way the company are able to integrate professional and community casts into a real team that perform together and encourage each other.”** Community Cast Member.

## **5. Diversity, Equity and Inclusion**

Diversity, Equity and Inclusion (DE&I) is at the heart of Icon Theatre's mission, and we continued to actively embed it across all areas of the organisation. Community theatre production *The Ballad of St John's Car Park* told stories of local Black Lives Matter, Trans Rights and working-class activism in Chatham, supporting us to diversify the artists and participants we work with and the audiences who attended. We worked on increasing access for D/deaf young people by running a theatre and film programme for hearing and D/deaf young people. Additionally, the evaluation report for *Theatre31* praised the success Icon had in developing youth-led models for under-represented young people to access and participate in the arts.

In 2022-23:

- **Our artists were** 17% Global Majority, 8% LGBTQ+, 14% D/deaf or disabled and 68% from low socio-economic backgrounds.
- **Our participants were** 13% Global Majority, 7% LGBTQ+, 17% D/deaf or disabled and 86% from low-socio economic backgrounds.
- **Our audiences were** 9% Global Majority, 9% LGBTQ+, 21% D/deaf or disabled and 74% from low socio-economic backgrounds.
- **Our trustees and leadership team were** 29% Global Majority, 0% D/deaf or disabled, 29% LGBTQ+ and 86% from low socio-economic backgrounds.

**“[the leading role] was amazing, as a fellow Trans person I really connected with them. Seeing that they studied at Rose Bruford has pushed me to audition there. I would love to get involved in Icon shows in the future.”** Audience

## **6. Temporary Closure of The Brook Theatre, Chatham**

Icon Theatre's home, The Brook Theatre Chatham temporarily closed for a three-year refurbishment, relocating the company to new premises at The Historic Dockyard Chatham. This closure also meant Icon Theatre did not create its annual festive production for early years audiences at the venue for the first time in over a decade.

## **FUTURE PLANS**

### **1. Young People's Programme 2023-24**

Icon Theatre will build on what was learned through the evaluation of the three-year *Theatre31* young people's programme, continuing to focus on widening arts access

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and participation in areas of high disadvantage and low arts engagement. The programme will remain under the design and development of our Creative Council, a group of young people who meet with Icon's staff team monthly. We will focus on developing our work with young people in Sheerness, Kent's most deprived area where 54% of children are living in poverty (Children in Poverty Report – Kent). Remarkably, Icon stands as the sole provider offering free theatre opportunities in this area, making our presence there crucial.

## **2. Community Theatre Productions 2023-24**

Icon Theatre will stage a large-scale community theatre production in partnership with critically acclaimed dance company, ZooNation: The Kate Prince Company, Amina Khayyam Dance Company, The Historic Dockyard Chatham, and 200 local residents and young people. Taking place in the 40th anniversary year of Chatham Dockyard's closure, this production is inspired by oral histories from people working at the former Dockyard during its final days and will tell untold stories about the 400-year-old site and its colonial legacy.

## **3. Equity, Diversity and Inclusion 2023-24**

In early 2023, Icon Theatre reflected on our equity, diversity and inclusion journey more deeply. It was recognised that whilst the company had taken significant strides in its artistic programme, if the company was to deliver its charitable mission effectively into the future, Icon Theatre needed to look more deeply at the systemic inequalities embedded in our productions, programmes and wider organisation.

The outcome of that reflection was a refreshed and renewed 360-degree Equity, Diversity and Inclusion Strategy for 2023-26, covering all areas of our work, with five aims and one key target: to increase the diversity participants, audiences, employees, creative freelancers and board, with a specific focus on Global Majority, D/deaf and disabled people and those from low socio-economic backgrounds.

## **4. Sustainability 2023-24**

Icon Theatre is committed to reducing its impact on the environment and to using the arts to inspire others to do the same. The company has a strong track-record in this area, reusing or recycling all costumes and props from productions. Icon regularly incorporates sector best practice from *The Green Book* and in 2023 will develop a new data-led strategic approach to sustainability in collaboration with sector support organisation, Julie's Bicycle.

## **5. Fundraising activities and objectives 2023-24**

Icon Theatre's confirmed multi-year grants from Arts Council England, Henry Smith Charity (concludes 2024), Colyer-Fergusson Charitable Trust (concludes 2024) and the Harold Hyam Wingate Foundation (concludes 2025) represent

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approximately 45% of annual turnover. We will continue to fundraise from trusts and foundations and lottery funders, and by working in partnership with local authorities on joint initiatives. Icon's policy is to fundraise the total amount for each project or programme at least three months before initiation of activities. We set fundraising objectives at the start of each year and regularly review them, which allows us to deliver the programmes and activities we believe are most needed.

## **FINANCIAL REVIEW**

### **Income and Expenditure**

This year, 81% of Icon's £436,683 income was achieved through earned income from commissions, tenders and contracts. The remainder came from donations, gifts and grants. The expenditure was £426,635, achieving a surplus of £10,048. This was a decrease on the previous financial year's turnover (£572,970), reflecting the significant increase in our rescheduled activity in 2021-22 after the lifting of Covid-19 restrictions and the successful completion of *Theatre31*.

### **Reserves**

As a result of ongoing sector challenges arising from the Covid-19 crisis, the wider economy and those specific to the performing arts sector, the trustees continue to target a level of free reserves equivalent to three months' turnover based on the average of the previous three years. Based on the average of the turnover from financial years ending 2020, 2021 and 2022 this is now £94,456. Currently Icon's free reserves are £96,635.

Icon's reserves policy is to maintain a level of reserves that trustees believe to be consistent both with ongoing financial stability, alongside maximum utilisation of resources for the delivery of activities. The level of reserves is reviewed annually by trustees. Trustees have the power to designate reserves to funds for specific activities or to meet certain objectives.

### **Financial impact of significant events and activities**

Icon's home, The Brook Theatre Chatham temporarily closed for a three-year refurbishment, relocating the company to new premises at The Historic Dockyard Chatham. As a result, for the first time in over a decade, Icon did not create its annual festive production for early years audiences, resulting in a small reduction of income (approximately, £9,000). The company is working to find a new venue and partners for future years. The decision by HMRC to extend the uplifted Theatre Tax Relief rate at 45% meant the company benefited from additional income.

## **Principal risk and uncertainties facing the charity**

The Trustees assess the principal risks and uncertainties facing Icon Theatre and the mitigating actions required on a quarterly basis. The current principal risks are:

- 1. Economic: The ongoing impact of high inflation, the cost-of-living crisis and increased energy costs on delivery, as well as the increasingly challenging funding climate including budgetary restraints of local authorities.**

Risk management and mitigation includes:

- Flexible planning processes
- Regular dialogue with key partners and funders
- Continuing a multi-agency approach to achieve a diverse range of income.
- Continuing to build free reserves.
- Using multi-year contracts or agreements
- Seeking to increase earned revenue for services and ticket income as a percentage of the organisation's turnover.
- Support partners and local authorities to secure additional external funding as part of long-term project development.

Trustees are currently satisfied that this approach will enable Icon Theatre to continue to achieve our fundraising goals over the foreseeable future.

## **2. Loss of key members of senior management staff**

Like many charities of our size there is a reliance on a small executive team. The impact of losing the Artistic Director/CEO and Executive Director would be considerable. Development of the wider team and Board has helped offset this risk.

Risk management and mitigation includes:

- Comprehensive business planning
- Extended notice period for Directors
- Building strong network of freelancers and key collaborators to draw on as needed.

Trustees are currently satisfied that this approach mitigates this risk.

## **GOING CONCERN**

## **PUBLIC BENEFIT STATEMENT**

The Trustees have reviewed this Charity Commission guidelines on public benefit and are satisfied that the charity provides public benefit in line with this guidance.

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## **Summary**

Icon Theatre is ending the year 2022-2023 in a strong financial position, and we are looking forward to expanding and developing our participation and theatre production activities next year. 2023-24 will see Icon work with a more diverse range of partners, deepening our work with communities, young people and audiences.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of trustees**

Icon Theatre recruits trustees through an open and transparent recruitment process. We identify skills needed on the Board through an annual skills audit. A Person Specification and Job Description are then drawn up, and adverts are placed in a variety of national and local outlets, to secure the best range of candidates, which reflect the diversity of contemporary Medway. Potential trustees apply in writing, and shortlists for interview are made through assessment against the Person Specification.

New trustees are proposed at quarterly meetings, and their proposal is discussed by existing trustees. Potential trustees observe at board meetings, at the end of which, a vote is taken as to whether to appoint them as a new trustee. New trustees receive copies of Icon's policies and business plan and are briefed on the structure and operations of the company. Away Days for the board and senior management provide additional ongoing opportunities for reflection, training and continuing professional development.

### **Staffing**

In 2022-23 Nancy Hirst was founder and Artistic Director/CEO and Daniel King Executive Director. On conclusion of our three-year young people's programme *Theatre31*, the company was restructured and now includes, in addition to the Directors, a Creative Engagement Manager (part-time), Producer (part-time) and Production and Administration Co-Ordinator (part-time). The company is supported by freelance facilitators, producers, artists and creatives.

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**Volunteers & work placements**

Icon Theatre has an ongoing volunteer and work placements programme and provides regular opportunities for young people to observe and assist on various aspects of our projects and productions.

**Management structure**

The charity is led by Icon Theatre's Board of Trustees, who meet four to six times a year to oversee the management and strategic direction of the charity as well as scrutinising and finalising accounts. The day-to-day running of the organisation is delegated to the Artistic Director/CEO, who reports back to the Board at the regular meetings and works with the permanent and freelance staff to deliver the objectives and activities of the organisation.

**Key management remuneration**

Staff remuneration is set at industry approved levels and follows sector specific rates as advised by ITC/Equity (management, administrators, performers and facilitators), BECTU (technicians) and the Artists Information Company (visual artists).

**Icon Theatre**  
**Independent Examiners Report to the Trustees**  
**For the period ended 31 March 2023**

I report to the trustees on my examination of the accounts of the charitable company for the period ended 31 March 2023.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement**

Since the Charitable 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 by virtue of my membership of Association of Accounting Technicians, 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

.....  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW



**Icon Theatre**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the period ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	3,000	81,380	84,380	55,752
Charitable activities	3	293,776	-	293,776	509,471
Investments		-	-	-	120
Other income		58,527	-	58,527	62,326
<b>Total</b>		<b>355,303</b>	<b>81,380</b>	<b>436,683</b>	<b>627,669</b>
<b>Expenditure on:</b>					
Raising funds		(2,810)	-	(2,810)	(5,253)
Charitable activities	4/5	(342,445)	(81,380)	(423,825)	(567,717)
<b>Total</b>		<b>(345,255)</b>	<b>(81,380)</b>	<b>(426,635)</b>	<b>(572,970)</b>
<b>Net income/expenditure</b>		<b>10,048</b>	<b>-</b>	<b>10,048</b>	<b>54,699</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		86,587	-	86,587	31,888
<b>Total funds carried forward</b>		<b>96,635</b>	<b>-</b>	<b>96,635</b>	<b>86,587</b>

**Icon Theatre**  
**Statement of Financial Position**  
**As at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	3,967	2,077
		<b>3,967</b>	<b>2,077</b>
<b>Current assets</b>			
Debtors	12	125,330	79,351
Cash at bank and in hand		80,116	189,263
		<b>205,446</b>	<b>268,614</b>
<b>Creditors: amounts falling due within one year</b>	13	(112,778)	(184,104)
<b>Net current assets</b>		<b>92,668</b>	<b>84,510</b>
<b>Total assets less current liabilities</b>		<b>96,635</b>	<b>86,587</b>
<b>Net assets</b>		<b>96,635</b>	<b>86,587</b>
<b>The funds of the charity</b>			
Unrestricted income funds	14	96,635	86,587
<b>Total funds</b>		<b>96,635</b>	<b>86,587</b>

For the period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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**Icon Theatre**  
**Notes to the Financial Statements**  
**For the period ended 31 March 2023**

## **1. Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Icon Theatre 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).

The financial year end of the Charity was changed from 30 April to 31st March. Accordingly, the current financial statements are prepared for 11 months from 1st May 2022 to 31st March 2023.

### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	50% Straight line
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### **Debtors**

The Trustees consider that any debt not paid within six months should be written off. Any amount recovered after this period is written back in the relevant accounting period. The Trustees also review all material debtors, whether they are overdue, to consider whether each debt is recoverable.

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**Irrecoverable VAT**

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

**2. Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants received	3,000	81,380	84,380	55,752
	<b>3,000</b>	<b>81,380</b>	<b>84,380</b>	<b>55,752</b>

**Analysis of grants received**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Arts Council England	29,500	-
Colyer-Fergusson Charitable Trust	11,000	-
Creative Estuary	-	6,470
Harold Hyam-Wingate Foundation	1,000	-
Kent Community Foundation	2,000	8,000
Medway Council	20,340	23,860
Other Grants	12,540	2,421
The Ashley Family Foundation	5,000	-
The Cole Charitable Trust	1,500	-
The Edgar E Lawley Charitable Trust	1,500	-
	<b>84,380</b>	<b>40,751</b>

**3. Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<i>Projects and Productions</i>		
Theatre Productions and Projects	86,602	102,355
Commissions	60,000	-
Young People's and Community Programme	147,174	407,116
	<b>293,776</b>	<b>509,471</b>
	<b>293,776</b>	<b>509,471</b>

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**4. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Projects and Productions	299,201	81,380	380,581	525,434
Support costs	43,244	-	43,244	42,283
	<b>342,445</b>	<b>81,380</b>	<b>423,825</b>	<b>567,717</b>

**5. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
<b>Support costs</b>				
Projects and Productions	380,581	43,244	423,825	567,717

**6. Analysis of support costs**

	2023	2022
	£	£
<b>Projects and Productions</b>		
Depreciation	3,525	1,877
Finance	5,711	6,428
IT	3,493	5,221
Sundry and Travel	5,339	-
Marketing and Communications	2,185	15,426
Company development	3,000	-
Access Costs	8,000	-
Administration Costs	1,245	-
Insurance	1,492	941
Office Overheads	7,217	10,630
Governance costs	2,037	1,760
	<b>43,244</b>	<b>42,283</b>

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**7. Net income/(expenditure) for the period**

This is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	3,525	1,877
Accountancy fees	1,800	1,621
Staff pension contributions	2,365	2,862
	<u>          </u>	<u>          </u>

**8. Staff costs and emoluments**

Total staff costs for the period ended 31 March 2023 were:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	141,107	164,994
Social security costs	10,332	10,754
Pension costs	2,365	2,862
	<u>153,804</u>	<u>178,610</u>

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits including pension contributions of the key management personnel were £78,898 (2022: £65,049). Key management personnel include the Artistic Director / CEO and Executive Director.

	<b>2023</b>	<b>2022</b>
Staff	4	6
	<u>4</u>	<u>6</u>

**9. Trustee remuneration and related party transactions**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £237 (2022:£138).

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	38,282	17,470	55,752
Charitable activities	509,471	-	509,471
Investments	120	-	120
Other income	62,326	-	62,326
<b>Total</b>	<b>610,199</b>	<b>17,470</b>	<b>627,669</b>
<b>Expenditure on:</b>			
Raising funds	(5,253)	-	(5,253)
Charitable activities	(550,247)	(17,470)	(567,717)
<b>Total</b>	<b>(555,500)</b>	<b>(17,470)</b>	<b>(572,970)</b>
<b>Net income/expenditure</b>	<b>54,699</b>	<b>-</b>	<b>54,699</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	31,888	-	31,888
<b>Total funds carried forward</b>	<b>86,587</b>	<b>-</b>	<b>86,587</b>

**11. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Computer equipment £</b>
At 01 May 2022	8,394
Additions	5,141
At 31 March 2023	<b>13,535</b>
<b>Depreciation</b>	
At 01 May 2022	6,317
Charge for period	3,251
At 31 March 2023	<b>9,568</b>
<b>Net book values</b>	
At 31 March 2023	<b>3,967</b>
At 30 April 2022	<b>2,077</b>

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**12. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts due within one year:</b>		
Trade debtors	4,477	17,025
Other debtors	120,853	62,326
	<b>125,330</b>	<b>79,351</b>

2023 debtors include Theatre Tax Relief 2021-22 (£62,326) and Theatre Tax Relief 2022-23 (£58,257).

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,766	28,150
Other creditors	2,727	26,488
Accruals and deferred income	108,285	129,466
	<b>112,778</b>	<b>184,104</b>

**14. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/05/2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Balance at 31/03/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>				
General	86,587	355,303	(345,255)	96,635
	<b>86,587</b>	<b>355,303</b>	<b>(345,255)</b>	<b>96,635</b>

**Unrestricted Funds - Previous year**

	<b>Balance at 01/05/2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Balance at 30/04/2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>				
General	31,888	610,199	(555,500)	86,587
	<b>31,888</b>	<b>610,199</b>	<b>(555,500)</b>	<b>86,587</b>



**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**Purpose of unrestricted Funds**

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

**Restricted Funds**

	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£
General	81,380	(81,380)	-
	<b>81,380</b>	<b>(81,380)</b>	<b>-</b>

**Restricted Funds - Previous year**

	Incoming resources	Outgoing resources	Balance at 30/04/2022
	£	£	£
General	4,470	(4,470)	-
Young People's Projects	13,000	(13,000)	-
	<b>17,470</b>	<b>(17,470)</b>	<b>-</b>

**Purpose of restricted funds**

General

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Young People's Projects

For young people's drama and theatre programmes.

**15. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	3,967	92,668	96,635
	<b>3,967</b>	<b>92,668</b>	<b>96,635</b>

**Icon Theatre**  
**Notes to the Financial Statements Continued**  
**For the period ended 31 March 2023**

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	2,077	84,510	86,587
	<b>2,077</b>	<b>84,510</b>	<b>86,587</b>