



ICON THEATRE

Trustees' Report & Financial Statements

For the Year Ended 31 March 2024

Charity Number: 1097311

Company Number: 4579447 (England & Wales)

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

CONTENTS

Report of the Trustees	Pg. 3 to 13
Independent Examiner's Report to the Trustees	Pg. 14
Statement of Financial Activities	Pg. 15
Statement of Financial Position	Pg. 16
Statement of Cashflows	Pg. 17
Notes to the Financial Statements	Pg. 18 to 25

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

REPORT OF THE TRUSTEES

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 2024. 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).

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 (Resigned 27 June 2024)

Miss G L Cook (Appointed 5 August 2024)

Mr J Finch-Harding (Appointed 16 April 2024)

Mrs N Gurung (Appointed 5 August 2024)

Miss S Hamlet

Ms A Lang (Appointed 5 November 2024)

Ms J Macpherson – Chair of Trustees (Appointed 16 April 2024)

Ms N Mitchell (Resigned 25 November 2024)

Ms F Paul (Appointed 28 June 2024)

Miss M M Pillay (Appointed 22 February 2024)

Ms A Sargent - Chair of Trustees (Resigned 27 June 2024)

Ms T Siddiq Amin

Secretary

Mr D King

Artistic Director/CEO

Ms N Hirst

Executive Director

Mr D King

Independent Examiners: Andrew M Wells FMAAT, Counterculture Partnership LLP, Bank Chambers, Main Street, Hawes, North Yorkshire, DL8 3QL

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

Approved by the Board of Trustees on 9 December 2024 and signed on its behalf by:



Ms J Macpherson, Chair of Trustees

OBJECTIVES AND ACTIVITIES

About Icon Theatre

Icon Theatre (established 2002) is one of the country's leading theatre and participatory arts charities, driven by a vision of communities empowered through theatre.

Icon is a locally focussed organisation with a national profile and gives individuals, particularly young people, opportunities to engage with and experience high-quality theatre as participants and audiences. Our work prioritises reaching those with little or no access to arts, as well as those who are socially excluded, including individuals from LGBTQIA+ and ethnically diverse communities, D/deaf and disabled people, individuals affected by mental health challenges and those facing socio-economic barriers.

The company is a specialist in supporting young people, socially excluded groups and artists to develop their creativity at every stage of their development, offering opportunities for engagement, progression and learning. Through performances and touring theatre productions, Icon shares these outcomes with local and national audiences, as well as the wider sector, inspiring greater impact for individuals and communities in the longer term.

Areas of Activity

Creative Engagement

- A wide-ranging programme of workshops and community outreach activities for young people and adults, often in schools, libraries, drop-in centres and criminal justice settings.
- Voices of communities and young people are always at the heart of the organisation, its programmes and productions.

Theatre Productions and Artist Development

- Productions and co-productions of community and touring theatre in theatres, community and heritage settings.
- Support for the growth of future theatre artists, particularly those from underrepresented backgrounds, with professional development opportunities.

Where We Work

Operating from our base in Chatham our creative engagement programmes focus on North Kent, particularly in Medway and Swale—areas that rank among the top 10% most deprived in England. By concentrating on these communities, we focus on developing long-term relationships, routes for progression and deeper impact.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

How We Work

Icon works in partnership with a range of support agencies as well as renowned local and national organisations to amplify our reach and deepen the experiences we can offer. Recently these have included Child Friendly Medway, Medway African and Caribbean Association, Theatre Royal Stratford East, ZooNation: The Kate Prince Company and the Royal Opera House. The importance of our work is regularly recognised by both Medway and Kent County Council; most recently Icon was commissioned by Kent County Council to develop a youth-led cultural strategy for Kent.

Icon takes a youth and community-led approach to developing and evaluating our creative engagement programmes and theatre productions. We seek feedback from participants through informal channels, such as our Youth and Neighbourhood Panels, as well as through formal evaluations. This continuous input, alongside ongoing research into needs of local young people, communities and commissioners, ensures our work remains relevant, impactful and adaptable to those we serve.

2023-24 Impact & Achievement Headlines

- We delivered 298 creative engagement sessions, with 3,089 participant engagements.
- We engaged 980 young people: 14% are from ethnically diverse communities, 41% are d/Deaf, disabled or have additional needs, and 71% are from low socio-economic backgrounds.
- We engaged 240 adults: 16% are from ethnically diverse communities, 39% are D/deaf, disabled or have additional needs, and 58% are from low socio-economic backgrounds.
- We delivered 273 days of creative engagement activity across Medway and Swale.
- We shared productions and project outcomes with 9058 audience members.
- We employed 132 freelance artists, facilitators, access workers and technicians: 37% were from ethnically diverse backgrounds, 44% were D/deaf, disabled or have additional needs, and 23% are from low socio-economic backgrounds.
- We worked with 74 schools and company groups.
- Our volunteers donated 160 hours of support.

ACHIEVEMENTS AND PERFORMANCE

Creative Engagement (Young People)

Icon's creative engagement programme focuses on working strategically to address issues that people, particularly young people, face. Often these issues occur at some of the most challenging points in their lives. Key programme areas from 2023-24 are listed below.

Icon Youth Theatres – Icon Youth Theatre engages approximately 90 young people aged 8 to 18 each week through four groups, two based in Gillingham and two in Sheerness. Icon Youth Theatres provide a supportive space for young people to use drama to explore issues or challenges they may face. This year these have included family breakdown, experience of the care system and mental health challenges.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

Each term, the young people choose what they would like to learn and perform, developing theatre and life skills in writing, communication and teamworking. They also have the opportunity to perform or work in creative or backstage roles at events alongside peers. This year this has included performances Gulbenkian's GENFest and Medway's River Lit Festival. Some of the group members are at risk of exclusion, or not in education or employment and through the programme are able access further support, advice and opportunities.

Incubator Creative Careers Programme – The Incubator Programme provides young people aged 13 to 25, specifically from underrepresented backgrounds, with opportunities to explore and develop career pathways in creative, backstage and technical theatre. Developed in collaboration with Icon's youth panel, this programme gives participants broad exposure to a range of job roles across the industry and includes theatre trips, backstage and technical training, work experience, talks from professionals and mentorship supported by Icon and our partner venues, which this year included Theatre Royal Stratford East, The QEII Centre and Jacksons Lane. Participants on this programme will take their first paid backstage roles on Icon's next production *Ghost Ships*.

"I'd never seen dance on stage before. I liked trying the backstage jobs as I don't really like performing. If I had a choice, I would be a Stage Manager" Participant

Theatre Club (Holiday and Lunch Programmes) – Icon's Theatre Club provides essential support to children (aged 7 to 16) from low-income and vulnerable families at one of the most financially challenging times of year, the school holidays. This year, young people could access a one-week (Easter) and three-week (Summer) theatre programme including acting, dance, puppetry and a nutritious meal each day.

"At Icon Theatre Club in the Summer Holidays we did drama and were given a meal each day. Sometimes my Mum can't give us lunch in the holidays and the food was yummy. I have learned to cope with what life throws at me much better." Participant

Cookham Wood Young Offenders' Theatre Programme – The Cookham Wood Theatre Programme runs weekly and offers creative opportunities for young men aged 13 to 18 within the criminal justice system. The programme is designed to support participants in expressing themselves positively and honestly, fostering confidence and communication skills, building a sense of engagement and ambition for life beyond prison. This year the young people worked with artist Chia Phoenix to explore life choices and spoken word.

"It has been life changing. I've started to look for opportunities on the outside and see that there is life after prison". Participant

Summer Holiday Creative Club for D/deaf Young People – This new programme was a successful pilot, exploring ways of integrating hearing and D/deaf young people through creativity including acting, dance, music and crafts. During this week-long school holiday programme, delivered in collaboration with deaf-led arts organisation D-Live, participants explored D/deaf culture and learned British Sign Language (BSL), promoting understanding and communication.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

Schools' Programme – Icon works with the state-funded secondary schools in Medway and on the Isle of Sheppey with the highest number of Disadvantaged Children (defined by Compare Schools Performance). This year 345 young people were introduced to the world of theatre including script writing, stagecraft techniques and audio-drama workshops, and 17 teachers developed their practice through continued professional development sessions, including support for schools to achieve Arts Awards and ArtsMark.

“Seeing the children write audio-drama scripts was brilliant. It's something that we've been trying to do at school for a long time. It's upskilled us as teachers.” Teacher

The evaluation of our young people's creative engagement programme 2023-24 included:

- 82% of young people believe it improved their ability to communicate with others.
- 82% of young people felt it helped them to develop stronger relationships.
- 75% of young people believe it gave them the opportunity to access activities they would otherwise not have access to.
- 79% of young people felt it had a positive impact on their mental wellbeing.
- 75% of young people gained a greater appreciation of different people and cultures.
- 85% of young people felt motivated to do more creative things in the future.

Creative Engagement (Adults)

Arts & Homelessness Programme – As a founder member of Medway's Arts and Homelessness Forum, Icon collaborated with local residents with experience of homelessness, Arts and Homelessness International and Medway Council Housing Team to develop a Legislative Forum Theatre project that was used to shape Medway Council's homelessness policy. This programme won the Partner Award at Medway Council's annual awards.

Open Stage – Open Stage is a weekly theatre group tailored to vulnerable adults, who are often experiencing mental health conditions or loneliness and isolation. Many of the participants in this group have experienced homelessness at some point in lives. Through collaborative storytelling and performance, Open Stage empowers its members, providing them not just an artistic outlet but also a vital sense of community and support. This year, the group explored group improvisation techniques, creating characters out of objects and storytelling from lived experience.

“I lost my job when the docks closed in the 1980s and have been in and out of homelessness since. Open Stage gives me hope each week” Participant

Theatre Productions & Artist Development

This year marked a period of significant artistic growth for Icon Theatre, highlighted by the research and development of two new nationally significant productions, *Ghost Ships* and *The Snow Queen*, scheduled for staging in 2024 and 2025. These projects are being developed through national partnerships with collaborators including ZooNation: The Kate Prince Company, Amina Khayyam Dance Company and the Albany in Deptford.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

***Ghost Ships* (Research & Development)**

Scheduled for staging in September 2024, *Ghost Ships* is a co-production with ZooNation: The Kate Prince Company and Amina Khayyam Dance Company. This large-scale site-specific dance and theatre piece will examine the impact of Chatham Dockyard and its ships on the development of the British Empire and local and global communities.

Inspired by newly uncovered research and oral histories from Medway's South Asian and African Caribbean communities, the production will spotlight lesser-known stories, including Britain's involvement in slavery and abolition.

Directed by Icon's Artistic Director Nancy Hirst with choreography by Danielle 'Rhimes' Lecointe and Amina Khayyam, the large-scale performance will feature over 150 people including professional dancers, community members and young people.

The research phase culminated in a preview for an invited audience of local residents and industry stakeholders, allowing community input on the project's direction. Icon's Incubator Programme has provided roles for three emerging artists on *Ghost Ships*, supporting the next generation of theatre talent.

***The Snow Queen* (Research & Development)**

Building on Icon's decade of experience in interactive theatre for early years, *The Snow Queen* is a new co-production with the Albany for children aged 3 to 8. This production explores themes of friendship, bravery, forgiveness and inclusion, aligning with the PSHE curriculum for Key Stage 1 and 2. It teaches children about supporting friends, overcoming fears and expressing emotions.

Developed with input from primary school children in Medway through "explore and draw" workshops, the production incorporates their ideas, bringing their creative contributions to life on stage. In 2025, *The Snow Queen* will tour schools across Kent, reaching children who may not have theatre access, before a December performance run at the Albany, with a wider tour to follow.

Social and Economic Impact, Diversity, Equity & Inclusion, and the Environment

Icon has been embedded in the communities of North Kent for over 15 years. Our creative engagement programme is free to access and fully inclusive. Participants with additional needs are provided with specialist access support, e.g., for neurodiversity or those affected by mental health. 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 support us in reaching and supporting those who benefit most from our programmes.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

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 and in the stories we stage, 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. 2023-24 was the first year of a renewed equity, diversity and inclusion strategy and action-plan. We are particularly proud of the developments we have made in the area of employment. Of the 132 freelance artists, facilitators, access workers and technicians employed 37% are from ethnically diverse background, 44% are D/deaf, disabled or have additional needs, and 23% are from low socio-economic backgrounds.

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 2024 will develop a new data-led strategic approach to sustainability in collaboration with sector support organisation, Julie's Bicycle.

FUTURE PLANS

In 2024-25, Icon Theatre has set the following objectives:

- Continue and expand our creative engagement programme, with a focus on developing and extending work for adults in arts, health and wellbeing.
- Further develop our young people's programme in Sheerness, Kent's most deprived area, where 54% of children live in poverty.
- Stage and evaluate the community theatre production, *Ghost Ships*.
- Develop and publish a new sustainability strategy and action plan.
- Implement and advance our diversity, equity and inclusion strategy and action plan.
- Build and strengthen partnerships to support our work

FINANCIAL REVIEW

In 2023-24, Icon's income was £555,955. This year, Icon joined Arts Council England's National Portfolio alongside some of the country's leading participatory arts organisations, with their grant representing 47% of our income. The remaining income was derived from earned income (33%) and fundraising (20%). Our trajectory is to continue to achieve relatively high levels of fundraising (25%) and earned income (28%).

Icon's expenditure was £427,919, achieving an unrestricted surplus of £128,036 of which £120,000 was designated for the delivery of a community and young people's theatre project in 2024. At the end of the financial year, the company is in a stable position with Designated Operational Reserve (£100,000) and unrestricted general funds of £4,671.

The company has strong relationships with charitable trusts and foundations, and both Medway and Kent County Councils are supportive of our work. We will continue fundraising from trusts, foundations and lottery funders, as well as collaborating with

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

local authorities on joint initiatives. Icon's policy is to secure the full funding for each project or programme at least three months before activities commence.

Our programme of activities in 2023/24 would not have been possible without the generous support of our many funders, including:

- Arts Council England
- Henry Smith Foundation
- Colyer-Fergusson Charitable Trust
- Kent Arts Investment Fund
- Kent Community Foundation
- Kent County Council
- Medway Council
- National Lottery Community Fund
- Royal Opera House Bridge
- The Wingate Foundation

We extend our heartfelt thanks to these supporters as well as to our individual donors. We are also deeply grateful to our dedicated volunteers, who generously give their time to support our work.

Reserves

The organisation's reserves policy is to target a sum of money as a Designed Operational Reserve. This will support the company in event of unexpected funding challenges, to meet unplanned expenditure, or for use in the event of any unforeseen circumstances that could materially affect the ability of Icon Theatre to pursue its objectives or fulfil any contractual obligations.

The Designated Operational Reserve target is calculated at £125,000, which is the equivalent of 3 months turnover. The current Designated Operational Reserve is £100,000 with a target to achieve the remainder by 2027.

Icon's reserves policy aims to maintain a level of reserves that ensures financial stability while maximising the utilisation of resources for programme delivery. The trustees review the level of reserves annually and hold the power to designate reserves for specific activities or to achieve certain strategic objectives.

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:

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.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

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.

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

The financial statements are prepared, on a going concern basis, under the historical cost convention. The Trustees have considered the ability of the Charity to meet its obligations for at least 12 months from the date of signing and have concluded that there are no circumstances that would give rise to doubt over its ability to continue as a going concern.

Statement on Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity provides public benefit by advancing education by the promotion of arts, in particular but not exclusively the art of drama.

A summary of the major work and assistance provided by the charity is contained in its website at www.icontheatre.org.uk where its services are outlined. The Trustees have reviewed the Charity Commission guidelines on public benefit and are satisfied that the charity provides public benefit in line with this guidance.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

Conclusion

As the new Chair of Icon Theatre, I am incredibly proud to report that 2023-24 has been another impactful year for the organisation, with our high-quality work creating meaningful change for the young people, families and communities we serve. This success is a result of the dedication of Icon's core team, the talented freelancers, artists and partners we collaborate with, and, of course, Icon's other Trustees, many of whom joined us this year.

I am deeply grateful to our funders, whose support is essential to achieving our charitable mission. I would like to extend particular thanks to Arts Council England, Medway and Kent County Councils for their ongoing commitment to our work. I would also like to take this opportunity to express my gratitude to Alysha Sargent, Icon's former Chair, for her invaluable leadership and contributions over previous years.

JMacpherson

Ms J Macpherson, Chair of Trustees

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. Board members join committees and working groups on an ad hoc basis to support the organisation through specialist expertise and focus.

Icon Theatre
Trustees' Report & Financial Statements
For the Year Ended 31 March 2024

Staffing

In 2023-24 Nancy Hirst was founder and Artistic Director/CEO and Daniel King Executive Director, alongside a Creative Engagement Manager (part-time), Producer (part-time) and Community Engagement Practitioner (full-time). The company is supported by freelance facilitators, producers, artists and creatives.

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 year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

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
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Icon Theatre
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	336,350	35,705	372,055	84,380
Charitable activities	3	183,900	-	183,900	293,776
Other income		-	-	-	58,527
Total		520,250	35,705	555,955	436,683
Expenditure on:					
Raising funds		(4,510)	-	(4,510)	(2,810)
Charitable activities	4/5	(387,704)	(35,705)	(423,409)	(423,825)
Total		(392,214)	(35,705)	(427,919)	(426,635)
Net income/expenditure		128,036	-	128,036	10,048
Reconciliation of funds					
Total funds brought forward		96,635	-	96,635	86,587
Total funds carried forward		224,671	-	224,671	96,635

Icon Theatre
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	444	3,967
		444	3,967
Current assets			
Debtors	12	5,640	125,330
Cash at bank and in hand		261,050	80,116
		266,690	205,446
Creditors: amounts falling due within one year	13	(42,463)	(112,778)
Net current assets		224,227	92,668
Total assets less current liabilities		224,671	96,635
Net assets		224,671	96,635
The funds of the charity			
Unrestricted income funds	14	224,671	96,635
Total funds		224,671	96,635

For the year ended 31 March 2024 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:

JkMacpherson

Ms J Macpherson, Chair of Trustees

Icon Theatre

Cashflow Statement
For the period ended 31 March 2024

	2024	2023
Cash flow from operating activities		
Cash generated from operations	180,934	(104,006)
Dividends, interest and rent from investments	-	-
Purchase of tangible assets	<u>-</u>	<u>(5,141)</u>
	180,934	(109,147)
Cash and cash equivalents at beginning of year	<u>80,116</u>	<u>189,263</u>
Cash and cash equivalents at end of year	<u>261,050</u>	<u>80,116</u>
 Cash generated from operations		
Net movement in funds	128,036	10,048
Adjustments for:		
Depreciation and amortisation of fixed assets	3,523	3,251
Dividends, interest and rent from investments	-	-
Movement in working capital		
(Increase)/decrease in debtors	119,690	(45,979)
Increase/(Decrease) in creditors	<u>(70,315)</u>	<u>(71,326)</u>
Cash generated from operations	<u>180,934</u>	<u>(104,006)</u>

Icon Theatre
Notes to the Financial Statements
For the year ended 31 March 2024

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).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention. The Trustees have considered the ability of the Charity to meet its obligations for at least 12 months from the date of signing and have concluded that there are no circumstances that would give rise to doubt over its ability to continue as a going concern.

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. Current designated funds include a fund for delivery of Arts Council England activity as per Icon's Arts Council NPO agreement, and a Designated Operational Reserves fund designated for use in the event of any unforeseen circumstances that could materially affect the ability of Icon Theatre to pursue its objectives or fulfil any contractual obligations.

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

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 year ended 31 March 2024

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

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Grants received	336,350	35,705	372,055	84,380
	336,350	35,705	372,055	84,380

Analysis of grants received

	2024	2023
	£	£
Arts Council England	263,000	29,500
Colyer-Fergusson Charitable Trust	4,000	11,000
Harold Hyam-Wingate Foundation	1,000	1,000
Henry Smith	9,000	-
Kent Community Foundation	3,850	2,000
Kent County Council	27,500	-
Medway Council	17,000	20,340
National Lottery	19,205	-
Other Grants	-	12,540
Royal Opera House Bridge	27,500	-
The Ashley Family Foundation	-	5,000
The Cole Charitable Trust	-	1,500
The Edgar E Lawley Charitable Trust	-	1,500
	372,055	84,380

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Projects and Productions</i>		
Theatre Productions and Projects	-	86,602
Commissions	-	60,000
Young People's Programme	183,900	147,174
	183,900	293,776
	183,900	293,776

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 31 March 2024

4. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Projects and Productions	339,935	35,705	375,640	380,581
Support costs	47,769	-	47,769	43,244
	387,704	35,705	423,409	423,825

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Projects and Productions	375,640	47,769	423,409	423,825

6. Analysis of support costs

	2024	2023
	£	£
Projects and Productions		
Depreciation	3,523	3,525
Finance	5,908	5,711
IT	3,265	3,493
Sundry and Travel	1,775	5,339
Marketing and Communications	3,336	2,185
Company Development	2,160	3,000
Access Costs	4,000	8,000
Administration Costs	-	1,245
Insurance	1,110	1,492
Office Overheads	20,391	7,217
Governance costs	2,301	2,037
	47,769	43,244

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 31 March 2024

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	3,523	3,525
Accountancy fees	1,800	1,800
Staff pension contributions	2,973	2,365
	<u> </u>	<u> </u>

8. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	176,046	141,107
Social security costs	13,018	10,332
Pension costs	2,973	2,365
	<u>192,037</u>	<u>153,804</u>

	2024	2023
Staff	5	4
	<u>5</u>	<u>4</u>

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions of the key management personnel were £109,876 (2023:£78.898). 2024 represents 11 months of costs.

Key management personnel include the Artistic Director / CEO and Executive Director.

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 (2023: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £54 (2023:£237).

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 year ended 31 March 2024

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	3,000	81,380	84,380
Charitable activities	293,776	-	293,776
Other income	58,527	-	58,527
Total	355,303	81,380	436,683
Expenditure on:			
Raising funds	(2,810)	-	(2,810)
Charitable activities	(342,445)	(81,380)	(423,825)
Total	(345,255)	(81,380)	(426,635)
Net income/expenditure	10,048	-	10,048
Reconciliation of funds			
Total funds brought forward	86,587	-	86,587
Total funds carried forward	96,635	-	96,635

11. Tangible fixed assets

Cost or valuation	Computer equipment £
At 01 April 2023	13,535
At 31 March 2024	13,535
Depreciation	
At 01 April 2023	9,568
Charge for year	3,523
At 31 March 2024	13,091
Net book values	
At 31 March 2024	444
At 31 March 2023	3,967

12. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	5,640	4,477
Other debtors	-	120,853
	5,640	125,330

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 31 March 2024

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	7,365	1,766
Other creditors	5,629	2,727
Accruals and deferred income	29,469	108,285
	42,463	112,778

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Arts Council England Activity	-	-	-	120,000	120,000
Operational Reserve	-	-	-	100,000	100,000
<i>General</i>					
General	96,635	520,250	(392,214)	(220,000)	4,671
	96,635	520,250	(392,214)	-	224,671

Unrestricted Funds - Previous year

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

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Purpose of unrestricted Funds

Operational Reserve

Monies set aside to support unexpected expenditure.

Arts Council England Activity

Arts Council England Activity: to be used for a community and young people's theatre project in September 2024.

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 31/03/2024
	£	£	£
Young People's Projects	35,705	(35,705)	-
	35,705	(35,705)	-

Restricted Funds - Previous year

	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£
Young People's Projects	81,380	(81,380)	-
	81,380	(81,380)	-

Purpose of restricted funds

Young People's Projects

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.

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	444	4,227	4,671
<i>Designated</i>			
Arts Council England Activity	-	120,000	120,000
Operational Reserve	-	100,000	100,000
	444	224,227	224,671

Previous year

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

Signature Certificate

Reference number: B2X5R-I7B7K-XHBYS-T84CQ

Signer

Email: janemacp@gmail.com
Shared via link

Sent:
Viewed:
Signed:

Timestamp

16 Dec 2024 16:24:22 UTC
16 Dec 2024 19:53:35 UTC
16 Dec 2024 20:08:37 UTC

Signature



IP address: 31.49.128.176
Location: Lambeth, United Kingdom

Document completed by all parties on:
16 Dec 2024 20:08:37 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

