

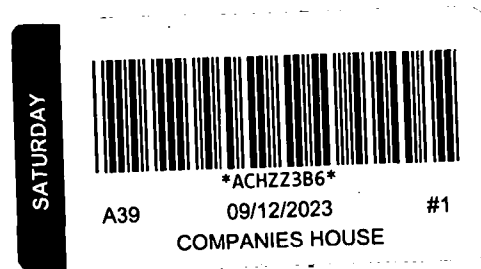
Company number 1453811
Charity number 278795

New Diorama

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023



Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

New Diorama
(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 1453811, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 278795.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, new trustees are appointed by proposal from existing trustees in writing via the Secretary, a proposal that is then voted on at any General Meeting. On 5 December 2006, the trustees passed a Special Resolution to alter the Articles of Association so that any new trustee is appointed for a fixed-term of four years, after which time they may stand for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were:

Philip Graham - Chair

Tanya Agarwal

Emma Collings appointed 2 May 2023

Tom Copley

James Danby

Anne Maral Devlet

Utku Guder

David Hermanstein

Sofie Mason resigned 1 July 2023

Miriam Matthew

Mark Ross

Elly Rothnie

Anthony Vaughan

Sarah Wilson-White resigned 1 July 2023

Natalie York

Secretary

Sophie Wallis

Chief executive/day to day management

David Byrne - Artistic Director & CEO

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Bank of Scotland, 38 St. Andrew Square, Edinburgh EH2 2YR.

CAF Bank Ltd, 25 Kingshill Avenue, Kingshill, West Malling, Kent ME19 3JQ.

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Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operational address

New Diorama Theatre, 15-16 Triton Street, Regent's Place, London NW1 3BF.

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Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Principal activity

The principal activity of the company during the year continued to be the promotion of educational drama and the presentation and development of work by theatre companies. The year saw the theatre conclude its 10-year Anniversary Season, ahead of a radical closure of the theatre as part of Intervention-01.

Related charities

There are no related charities.

Structure, governance and management

A board of Trustees, who meet regularly, administers the charity. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. The company is represented by the solicitors Harbottle and Lewis.

Staffing and Personnel

NDT Core Staff

David Byrne - Artistic Director and CEO

Will Young – Executive Director

Sophie Wallis - Executive Producer (*part-time*)

Reece McMahon – Producer (*left September 2022*)

Jonas Georgsson – Producer (*started October 2022*)

Jo Langdon – Marketing & Audience Development Manager (*left July 2022*)

Emma Clark – Projects Associate (*part-time April-December 2022; full-time from January 2023*)

Jo Salkild - Finance Manager (*part-time*)

Sayeedah Supersad – Production Manager (*full-time*)

Adam Jefferies – Technical Manager (*part-time*)

Stacey Nurse – Technician (*freelance*)

Guy J Sanders – Associate Artist – Graphic Design (*freelance*)

Lakeisha Lynch-Stevens – Camden Youth Theatre Leader (*part-time*)

Phoebe Fairchild – Assistant Camden Youth Theatre Facilitator (*part-time*)

Shamira Turner – Assistant Camden Youth Theatre Facilitator (*part-time*)

Pay policy for senior staff

Staff pay/remuneration is reviewed on a yearly basis by the board of Trustees through a benchmarking process against other arts organisations based in London.

Major risks

Ongoing Covid-19 impact

At the end of the financial year, we are a year and a half on from the reopening of our theatre space, following the COVID-19 pandemic. However, its devastating effects on the theatre industry – both from an artistic and financial perspective - remained live throughout the course of the year, and we had to remain reactive and responsive to the situation, adapting our operational and fundraising activity in response.

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Funding Climate

New Diorama relies on support from Trusts, Foundations, Arts Council England and donations from individuals to deliver our work for early-career artists and our local community. In the current financial climate, and most especially in the wake of Covid, these sources have become harder than ever to secure. With organisations like ours having similarly emerged the other side of the pandemic, competition for these funds remains tougher and fiercer than ever before. Despite a great track record in attracting support, we are always reviewing the risks surrounding our reliance on fundraising, and looking for new, long-term revenue and income streams.

NDT Café

In Spring 2020 we took back full control of our café/bar, as part of a strategy to secure a new, long-term revenue stream for the organisation. Having fully reopened in October 2021, the café now provides a steady, reliable income stream, and we continue to be growing the offer to our local community, Regent's Place occupiers and visitors to the theatre. The priority has shifted from stability of the operation to upping the offer and looking to establish the Café/Bar as a secure, reliable and successful operation to provide financial stability for the future of the organisation. We are reviewing financial targets for the next year 2023/24, and will be undergoing the transition of setting up the Café as a trading subsidiary by the summer 2023, as we anticipate hitting the £80k income threshold.

Objectives and Activities for the Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

New Diorama's central mission is to be a great local theatre with a strong national profile. Being the only theatre in London to specialise exclusively in the presentation of ensemble, devised work, it is our ambition to become the national epicentre for this kind of performance by creating and supporting ambitious productions and projects, by both emerging and established companies, for our immediate community and wider audiences.

New Diorama Theatre also have a dedicated and successful Community Outreach Programme, positioning us as the creative hub for West Euston and wider Camden residents.

Every year, New Diorama:

- hosts a year-round programme of public performances, designed to appeal to a cross-section of our local and wider community.
- encourages, supports, mentors and presents the work of emerging theatre companies from across the UK.
- works to create a new class of studio theatre that is friendly, highly professional and challenges artists to make, and showcase, their most creative and ambitious work.
- grows the loyal audience for New Diorama Theatre with strong organisational marketing campaigns and growing press coverage and profile.
- actively seeks, maintains and grows meaningful relationships with funding partners (individual donors, business partners, trusts and foundations) to secure a stable future for our work.

Thanks to ongoing support from trusts and foundations, old and new supporters who backed a number of radical initiatives, alongside the talent and tenacity of our artists, and unwavering belief and support from our audiences, 2022/23 was the boldest and most ambitious year in New Diorama's history.

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KEY ARTISTIC ACHIEVEMENTS AND PROJECTS

WINNER – The Stage Fringe Theatre of the Year 2022
WINNER – Critics' Circle Empty Space Venue Award 2023

During the course of the year New Diorama has continued to look at ways it can reinvent the studio theatre and, crucially, better invest in independent artists, in particular to address the devastation that the pandemic has continued to have on the arts in the UK.

2022/23 saw us instigate, deliver and culminate a number of radical, innovative and game-changing projects, all dedicated to honouring that mission, and all to considerable success and impact.

NDT Broadgate

July 2022 saw us bring our hugely ambitious and revolutionary NDT Broadgate project to a close.

In total, NDT Broadgate gifted over **120,000 hours** of free space to more than **8,800** independent theatre-makers, companies, designers and writers. In total, groups made more than **250 new shows, presenting over 30 national tours**. Notable productions that New Diorama supported, co-produced and led on during this time include **Crying in the Wilderness' CONUNDRUM**, which played a sold-out run at the Young Vic, **The PappyShow's WHAT DO YOU SEE**, which ran at Shoreditch Town Hall ahead of a national tour, and **Poltergeist's GHOST WALK**, a live/digital hybrid that took audiences on an adventure through the streets of City of London.

Central to NDT Broadgate's mission was uplifting creatives from historically marginalised and under-represented communities who had been worst-hit by the pandemic. **51% of all projects at NDT Broadgate were led by artists who are Black, Asian or from the Global Majority, 44% of all projects were led by artists who identify as Working Class and 32% of all projects at NDT Broadgate were led by artists who are D/deaf, disabled or neurodivergent.**

Capturing the legacy of the programme, New Diorama and British Land commissioned leading consultants COP Consulting to undertake a full Economic Impact Report on the NDT Broadgate project. This extensive research project sought to capture the wider impact of projects such as this which provide free space and catalysing support for creative activity, with the year as a whole shown to have unlocked some **£40m in additional revenue for the UK economy** and a 49:1 social return on investment.

'A generous and essential project... This project supported thousands of artists and has been essential in bringing freelance creatives back onto our stages.' **Stephen Fry on NDT Broadgate**

'NDT Broadgate was one of the most significant engines for recovery across the theatre sector and a brilliant example of the enormous value derived from innovative cross-sector partnerships. At ACE, we witnessed first-hand how crucial this initiative was for thousands of diverse, early-career artists at such a critical moment.' **Neil Darlison, Director of Theatre, Arts Council England**

10th Anniversary Season Theatre Season

While continuing to support thousands of artists over at NDT Broadgate in its final months, our theatre season in Camden continued as we concluded our celebratory **Tenth Anniversary Season** with its final shows covering April to June 2022 – celebrating some of the best artists who've been an essential part of our first decade, as well as working with some exceptional new talent.

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PROJECT DICTATOR by Rhum & Clay
Commissioned and Co-produced by New Diorama Theatre
March - April 2022, New Diorama Theatre
August, 2022, Pleasance Theatre, Edinburgh

April saw the conclusion of NDT Associate Company Rhum + Clay's premiere of **PROJECT DICTATOR**, a darkly comic world premiere about artistic expression, created in anonymous collaboration with artists living under authoritarian regimes.

Following a critically acclaimed run at NDT, **PROJECT DICTATOR** went on to perform at the Pleasance Theatre, Edinburgh for a full run in August 2022 ahead of UK touring in 2023.

★★★★★ 'Vivid, athletic and sensational... surprising, disturbing, and, at its conclusion, desperately moving. Essential.' **WhatsOnStage**

★★★★★ 'Powerfully resonant political comedy... deceptively playful.' **The Stage**

★★★★★ 'A devised performance that is as hilarious as it is heart-breaking, as deeply intimate as it is universal. Project Dictator is a breakneck guide to totalitarianism, taking in tin-pot military coups, the vapid platitudes of the modern electoral campaign, the rise of populism and the debasement of the human spirit – it is also very funny!' **British Theatre Guide**

EVERYDAY by Deafinitely Theatre
Commissioned and Co-produced by New Diorama Theatre
May – June 2022, New Diorama Theatre
June 2022, Birmingham Rep Theatre
June 2022, York Theatre Royal
June 2022, Northern Stage

Deaf-led theatre company Deafinitely Theatre returned to New Diorama with the world premiere of the visually-rich, playful and pulsatingly urgent **EVERYDAY**. Drawing on real-life interviews with victims of domestic abuse, combining BSL and English in the company's unique bilingual style, **EVERYDAY** followed the company's string of hits at NDT, including 2018/s blazingly original **4.48 PSYCHOSIS**.

The run was accompanied by a string of panel events and Q&As, exploring the rehearsal process behind making a bilingual devised show, and exploring what can be done to better support deaf domestic abuse survivors.

"Deafinitely Theatre's evocative and tender show.... demonstrates the power of sign language to tell a story" **The Guardian**

"Compelling bilingual storytelling" **The Stage**

The Knot

One year on from reopening our doors and starting the road to recovery for thousands of artists, we hosted a week-long festival of fearless conversations about the future of independent theatre, taking place at **NDT Broadgate in June 2022**.

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The Knot was a programme of big-thinking panel discussions, game-changing workshops and mind-expanding speakers. A partnership between NDT, Bunny, Uproot and Culture Mile, and supported by ACE, the programme was available in person or online, and was **completely free** for all those who took part, with over 1,000 participants joining events.

Intervention 01

'Post-pandemic, we promised to listen more and do better. The sheer catalytic energy required to 'bring theatre back' has left artists on the brink of burn-out and exhaustion. So New Diorama are going to do the most radical thing we can imagine: stop. Marking a once-in-a-generation moment, we'll work behind the scenes to return in 2023 with a renewed artistic vision, a re-energised artist family, and our boldest-ever slate of work.' **David Byrne, Artistic Director, NDT**

From September 2022, New Diorama closed its doors and went dark across social media, and committed to not presenting any work on stage for the Autumn/Winter of 2022/23. Instead making space, time and resource to fund artistic dreamtime, messy new ideas and genuine R&D for companies taking part, allowing us to support risky work without having to ask artists to package up their ideas immediately for public consumption, and with no pressure for programming or any immediate outcomes.

The number of applications received far outnumbered anything we could've predicted, with a record **500+ applications** being received and, following a rigorous selection process, **15 companies** being selected to take part. Successful companies and collaborations included YESYESNONO, Timelapse, Nouveau Riche, Breach Theatre, A&E Comedy, Kandinsky Theatre, Jen Tang / Isley Lynn, Antler Theatre, Cade & McAskill, SaksiBisou and Beats & Elements.

From September 2022 through to March 2023 we hosted R&Ds at New Diorama and partner space Old Diorama Arts Centre for the companies to play and make, with the option for a no-strings sharing opportunity at the end of the process. These were attended by New Diorama staff, artist networks, and local community members and partners. Several of the also projects continued further development into 2023-24.

During the programme, we hosted an **Artists Retreat** in Brighton for all participating Intervention01 companies. This was primarily used as an opportunity to drill into the successes and learnings of the process, to discuss collectively what the process had brought to the companies involved, and to explore next steps for those involved, and for New Diorama's future artist support programmes.

Supported by two creative partners, **Brighton Dome & Brighton Festival** and NDT's close neighbour, **Old Diorama Arts Centre**, the project was funded by Arts Council England National Lottery Project Grants, Jerwood Arts, and the Harold Hyam Wingate Foundation.

NDT Shows in the West End

Alongside work on NDT's stage, New Diorama-commissioned show **OPERATION MINCEMEAT**, by comedy troupe **Spitlip**, opened on the West End at the Fortune Theatre in March 2023, following a sold-out season at Riverside Studios. It has since gone on to make history by becoming the best reviewed show in West End history, with a current total of **65 ★★★★★ reviews**, playing to ongoing sold-out houses and - now extended for the fifth time - is now scheduled to run until April 2024.

★★★★★ 'Glorious... the operation has been a total success.' **Time Out**

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★★★★ 'A West End triumph... a joyful success on the big stage.' **The Guardian**

★★★★ 'Just what the West End needs... exuberant, energetic, incurably daft.' **Evening Standard**

★★★★ 'Joyous... SpitLip theatre company does not disappoint.' **Financial Times**

March then also saw a second NDT-commissioned show make its West End debut.

FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY
by Ryan Calais Cameron / Nouveau Riche. Commissioned and Co-produced by New Diorama Theatre.
March–April 2023, Apollo Theatre

Following its sell-out run at the Royal Court Theatre (downstairs), Nouveau Riche's powerhouse NDT-commissioned show **FOR BLACK BOYS...** premiered on the West End, opening at The Apollo Theatre on 25 March for a limited, sell-out 6-week run.

Six young Black men meet for group therapy, and let their hearts – and imaginations – run wild, in this profound and playful world premiere, combining music, movement, storytelling and verse.

★★★★★ 'What a joyous, sad, beautiful piece it is — muscular, vibrant, deeply tender.' **Financial Times**

★★★★★ 'Beyond beautiful... There is trauma, swagger, laughter, and above all there is love. It's almost overwhelmingly moving.' **The i**

★★★★★ 'A feelgood show that plumbs the depths, then, and a choral cry to be heard that leaves you inspired not browbeaten.' **The Telegraph**

Untapped Award 2022

Returning post-pandemic in partnership with **Underbelly** and **Methuen Drama**, the four winners of the 2022 Untapped Award were Chalk Line Theatre with **BLANKET BAN**, Chewboy Productions with **CALIGARI**, Ugly Bucket with **GOOD GRIEF**, Max Percy + Friends with **THIS IS NOT A SHOW ABOUT HONG KONG**.

Offering a £5000 cash prize, a prime venue and time slot at Underbelly, free rehearsal space at NDT Broadgate, design and marketing support, funding for access performances, all underpinned by support, guidance and advice from a team with extensive experience of the Edinburgh Festivals, this was far and away the biggest package of support to date. The programme also continued the Untapped Award's success at launching companies and projects to new heights, including winning a prestigious **Fringe First Award** for **THIS IS NOT A SHOW ABOUT HONG KONG**, and further tours and transfers for both **GOOD GRIEF** and **BLANKET BAN**.

'After two years away, we had a record number of applicants for the 2022 Untapped Award. Competition was fierce, and our national selection panel did an expert job of helping us shortlist from the wealth of strong applicants. The final four shows are as varied and diverse as the Fringe itself – with some of the UK'S best new companies tackling big topics from democracy to reproductive right, authoritarianism to death itself. A truly legendary year for the award.' **David Byrne, Artistic Director, NDT**

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Spring Re-Opening Season 2023

Tasked with the responsibility of reopening the theatre post-Intervention01, Breach Theatre embraced the challenge with their verbatim musical, **AFTER THE ACT**. A brand-new musical about Section-28, staged 20 years after its repeal, multi-award winning Breach (**IT'S TRUE, IT'S TRUE, IT'S TRUE**) unpack a turning point in LGBTQ+ British history, singing and dancing over the grave of this national anniversary. Reviews for **AFTER THE ACT** included:

★★★★ 'This musical feels exceptional...A massive achievement... Wonderful performances.' **The Guardian**

★★★★ 'Empowering and gut-wrenching... full of righteous anger and euphoric 80s synths.' **The Telegraph**

★★★★ 'Heart-rending yet joyful... brilliantly conveys the hysteria and outrage of Section 28 in propulsive musical form.' **The Stage**

★★★★ 'Fantastically daring... The company's powers are undiminished' **Time Out**

The show's success also saw Breach Theatre offered a transfer for **AFTER THE ACT** to the prestigious Traverse Theatre main space for the 2023 Edinburgh Festival Fringe, which NDT went on to further support and lead-produce.

COMMUNITY PROGRAMME

2022/23 presented some new challenges around community engagement, in no small part due to the bold initiative of Intervention01, which meant that we had to find new ways to engage our community given the closure of the theatre for 6 months and absence of a season of shows.

The culmination of our Tenth Anniversary Season saw us continue our long-established offer of free **Community Matinees** – with isolated, older members of West Euston and Camden coming along to specially programmed performances of Rhum + Clays' **PROJECT DICTATOR** and Deafinitely Theatre's **EVERYDAY**, where they attended the performances and then enjoyed complimentary post-show refreshments and snacks, and a chance to meet the cast and discuss the shows. The attendance of these matinees was very high, as our local community were reinvigorated to engage with our theatre programme after a long time apart due to Covid.

Throughout our seasons of work we also continued to offer free exhibitions and events for diverse local communities to engage further with many issues in contemporary life reflected on our stage. During 2022-23, this included an exhibition of work and stories from artists living and working under global authoritarian regimes (showing alongside **PROJECT DICTATOR**) and exhibitions from the Trans Pride archives (accompanying **AFTER THE ACT**), alongside other free workshops and discussions.

Primary School Co-Creation and Touring

Our highly successful 2021/22 schools show **EVERYTHING HAS CHANGED** by Rhum + Clay – a show born out of the lived experiences of young people throughout the pandemic – was supported for a second round of touring produced by New Diorama in summer 2022. In total, the show was performed to 1,844 children aged 7-11 across school and community settings in Camden and neighbouring boroughs, entirely

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for free and supported by a schools resource pack to further promote creative learning. Following these performances, the show went on to further performance runs at the Pleasance at the Edinburgh Festival in August 2022, followed by a run at the Southbank Centre in February 2023.

This children's show was created with educational psychologists and teachers, and is fast-moving and musical adventure about the chaos of the pandemic – allowing young people to take stock and share hopes for the future.

'This was one of the most memorable and impactful 50 minutes of the school year. Thank you!' –
Camden school teacher on Everything Has Changed.

★★★★ *'Smart, sensitively handled and – crucially – a lot of fun.'* **The Guardian**

From autumn 2023, we began work towards the second of our three-year cycle of primary school co-creation and touring work, commissioning NDT Associates Kandinsky Theatre to begin development on a new show which was finally titled **THE OTHER WAY HOME**. As part of this development, Kandinsky were funded to undertake a series creative and drama workshops in five local primary schools and one community centre in Camden, taking place between October 2022 and March 2023.

Camden Youth Theatre

New Diorama runs Camden Youth Theatre (CYT) in partnership with Camden People's Theatre and Old Diorama Arts Centre. After a period of recovery, reset and new recruitment post-lockdowns in 2021-22, this year saw regular in-person sessions running throughout with two weekly groups, alongside a series of taster workshops for local schools and performances at local festivals.

Additionally, during 2022-23 we introduced a stronger digital skills strand of the programme responding to previous participant feedback. This saw a group of young people working with a professional filmmaker in autumn 2022 to script, storyboard, film and perform in a set of new short films, which were then professionally edited and screened at a special event in December 2022 alongside a CYT Christmas party, hosted at New Diorama Theatre.

This year also saw work begin on a new theatre piece, with CYT for the first time securing the rights to adapt a work of young people's fiction, *And The Stars Were Burning Brightly* by Danielle Jawando, an acclaimed piece exploring themes around teenage mental health. CYT members worked throughout the year to devise their own interpretation of the work – which will be its world premiere as a stage adaptation – due for public performances in June 2023.

Community partners

During 2022/23, New Diorama's **Community Partners** were:

Fitzrovia Youth in Action - FYA and New Diorama began an exciting partnership in 2018 in order to provide young people in the Fitzrovia area with space to perform, workshop and showcase their creative work.

In their own words, FYA support local disadvantaged young people in developing projects which address the issues they care about, such as community cohesion, healthy living, conflict, drugs and alcohol.

Third Age Project – TAP have been working with New Diorama since we first opened, delivering activities for West Euston residents aged over 65. New Diorama have provided the space and time to present an

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annual Pantomime, a summer performance and other events, as well as developing their staff and members' technical skills.

Third Age Project is a company reaching out to an older generation in our community who find themselves alone and isolated, offering creative opportunities to bring people together.

PAN Intercultural Arts – A new partnership with a local charity, using arts for social change, we have provided free performance space for the young people they work with, who are at risk of offending, as part of their Weapons of Choice theatre project, and have supported their group of women with experience of trafficking.

PAN is an intercultural arts organisation dedicated to the exploration of cultural diversity through the arts and how such work can inspire and implement social change.

ASSOCIATE COMPANIES

New Diorama has trailblazed a distinctive approach to being a theatre venue that invites, presents and nurtures an array of talented and exceptional theatre companies. As each company makes New Diorama their home and as they are able to grow from the mentoring opportunities on offer, and the profile and reputation that NDT offers, the aim is that they will each flourish into self-sufficient organisations in their own right. At the top of this extensive list of supported companies sit New Diorama's **Associate Companies**. Individually they showcase the very best of what a growing theatre company can be – both artistically and organisationally in terms of structure. Together, they demonstrate the breadth of work and styles New Diorama presents on its stage.

After performing at New Diorama, selected theatre companies can be invited to become an Associate Company. Associates are not just companies that are supported, but artists who share and join New Diorama in our mission to help and nurture the other companies we support, as well as promote our work to the wider sector as a whole. There is an expectation that they will be visible and active members of the NDT community, supportive to the other members of the NDT family, and attend a wide variety of work at the theatre as well as acting as ambassadors elsewhere.

During 2022/23, New Diorama's Associate Companies were: **Breach, Kandinsky, The PappyShow, Rhum & Clay and Lost Watch**. These companies are reviewed annually, looking at quality, ambition of plans as well as how they have interacted with the venue and the other supported artists across the year. As Associates, they have first-call on programming slots and development space, as well as working directly with us to achieve a joint vision of how New Diorama can help both their work and the work of others.

Across 2022/23 the charity has achieved considerable productions and projects, extensive informal and participatory sessions, continued to train and mentor others at a professional level, offered free career surgeries and space in-kind for artistic projects, supported the sector through the resource of the building.

FUTURE ARTISTIC PLANS FOR 2023-24

Following New Diorama's reopened public programme in spring 2023, following Intervention 01, the season continued beyond AFTER THE ACT to include a transfer of multi-award-winning director Katie Mitchell's production of LITTLE SCRATCH alongside the world premiere of new play WAR & CULTURE by Nina Segal, both running across April-May 2023.

Looking further ahead, June-June 2023 sees the world premiere of our new schools touring show THE OTHER WAY HOME by Kandinsky Theatre, with July-August 2023 seeing a new cohort of Untapped

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Award-winners showcased in London and Edinburgh in a further-expanded and financially enhanced programme supported by partners Underbelly, Concord Theatricals and Nouveau Riche.

We are also continuing to support companies developing new work through the Intervention 01 project, with extended timelines and additional investment for several, including plans to take Jessica Hagan/Nouvea Riche's new project *BRENDA'S GOT A BABY* into full commission and production for autumn 2023.

FINANCIAL REVIEW

As of the 31 March 2023 unrestricted funds were £173,832 of which £49,291 were designated as a Commissioning and Resilience Fund. Restricted funds were £141,198.

Reserves Policy

The Trustees believe it prudent to aim for a financial cushion in excess of three months' core salaries and overheads. As of 31 March 2023 this was £115,787, set against free, undesignated reserves of £114,053.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. This report was approved by the Board of Trustees on 5 December 2023 and signed on its behalf by

Philip Graham

**Philip Graham – Chair
Trustee**

Independent Auditors' Report to the Members of New Diorama

Opinion

We have audited the financial statements of New Diorama (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of New Diorama

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of New Diorama

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditors' Report to the Members of New Diorama

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Nelson

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

5 December 2023

New Diorama
(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 19		187,355	-	187,355	541,254	-	541,254
Charitable activities:							
Theatre income - pages 20-21		461,472	535,493	996,965	410,453	395,325	805,778
Investments		822	-	822	7	-	7
Total		<u>649,649</u>	<u>535,493</u>	<u>1,185,142</u>	<u>951,714</u>	<u>395,325</u>	<u>1,347,039</u>
Expenditure on:							
Raising funds:							
Fundraising		507	-	507	4,875	-	4,875
Charitable activities:							
Theatre - page 22		748,372	447,046	1,195,418	823,498	388,055	1,211,553
Total		<u>748,879</u>	<u>447,046</u>	<u>1,195,925</u>	<u>828,373</u>	<u>388,055</u>	<u>1,216,428</u>
Net Income / (expenditure)	3	(99,230)	88,447	(10,783)	123,341	7,270	130,611
Transfers between funds	14, 15	4,382	(4,382)	-	893	(893)	-
Net movement in funds:		<u>(94,848)</u>	<u>84,065</u>	<u>(10,783)</u>	<u>124,234</u>	<u>6,377</u>	<u>130,611</u>
Reconciliation of funds:							
Total funds brought forward		268,680	57,133	325,813	144,446	50,756	195,202
Total funds carried forward	14, 15	<u>173,832</u>	<u>141,198</u>	<u>315,030</u>	<u>268,680</u>	<u>57,133</u>	<u>325,813</u>

The notes on pages 26 to 37 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

New Diorama**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 emergency funding				
ACE Culture Recovery Fund	-		239,584	
HMRC Coronavirus Job Retention Scheme	-		22,157	
London Borough of Camden Restart	-		26,000	
		-		287,741
British Land	31,217		35,700	
Plato Trust	20,000		-	
Regents Place	74,473		9,500	
Esmee Fairbairn Foundation	-		60,000	
Foyle Foundation	-		20,000	
John Ellerman Foundation	30,000		25,000	
Maitland	-		20,000	
Garfield Weston Foundation	15,000		20,000	
		170,690		190,200
		170,690		477,941
Donations				
Individual giving/donations	1,665		48,613	
Pleasance Theatre	-		4,700	
Santander Season Sponsorship	10,000		10,000	
Fundraising	5,000		-	
		16,665		63,313
		187,355		541,254

New Diorama**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Income from charitable activities		
Theatre income		
Fees	250	885
NDT Box office	47,869	70,955
Royalties	1,317	-
Co-production	272,440	36,000
NDT Broadgate	20,737	213,529
Hire of venue (Artistic and Corporate)	30,153	1,145
Cafe/Bar	87,758	61,822
Sundry	948	26,117
	<u>461,472</u>	<u>410,453</u>

New Diorama**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Project specific funding		
Grants/Donations		
ACE - Access Programme	1,660	14,940
ACE - Backstage	22,966	-
ACE - Camden Youth Theatre	1,415	12,735
ACE - New Show Development	26,385	-
ACE - NDT Broadgate	4,863	43,767
ACE - In-house production	-	1,620
ACE - Artist Development	62,550	29,340
ACE - Production grants	35,498	-
Andrew LLoyd Webber Foundation	25,000	-
Civilisation Co-Production funding	-	1,870
Camden People's Theatre	-	18,475
City of London CILNF	77,320	77,320
CLINF Broadgate Legacy Fund	45,200	-
D'Oyly Carte Charitable Trust	-	3,500
Passion Fruit Co-Production funding	-	13,482
Jack Petchey Fund	5,640	1,350
British Land	102,704	-
John Lyon's Charity	20,000	3,200
Cockayne Foundation	15,000	20,000
Harold Hyam Wingate	3,200	-
Helen Hamlyn Foundation	5,000	-
HS2 Community Fund	10,117	10,117
Jerwood Arts	54,000	15,000
Kickstart Scheme	6,511	9,065
London Borough of Camden	-	8,000
For Black Boys Co-Production funding	-	38,500
Police Cops Co-Production funding	-	17,131
PRS	-	4,750
Theatre's Trust	7,175	5,000
Viridor Credits Communities Fund	-	43,163
Writers Guild	3,289	-
Young Camden	-	3,000
	535,493	395,325

New Diorama**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Box office ticketing fees	676	4,692
Salaries/fees	436,385	431,066
Social security costs	21,910	13,901
Staff pension costs	13,678	3,458
Production costs	241,404	22,205
Sets/costumes/props	9,778	31,236
Performance access	2,132	2,075
Organisational development	8,891	-
Travel/transport/freight	12,355	424
Hospitality	2,130	3,947
Artist support costs	5,684	83,241
Artist development	1,507	-
Publicity	68,313	63,323
Outreach	3,648	3,588
Light/sound	19,640	8,653
NDT Broadgate	37,949	336,837
Public spaces refurbishment costs	14,569	79,495
The Knot	14,660	-
Research/development	5,554	-
Depreciation of fixtures/fittings/equipment	5,646	2,458
Opening stock	3,110	-
Cafe/bar purchases	40,119	29,182
Cafe/bar salaries/casual staff	46,155	-
	<u>1,015,893</u>	<u>1,119,781</u>
Support costs - page 23	171,850	88,141
Governance costs - page 23	10,320	6,741
Closing stock	(2,645)	(3,110)
	<u><u>1,195,418</u></u>	<u><u>1,211,553</u></u>

New Diorama**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/rates/service charges	52,932		(2,734)	
Light/heat	29,219		6,441	
Telephone/fax/internet	5,187		6,722	
Insurance	6,461		3,523	
Repairs/maintenance	24,188		16,310	
Cleaning materials	8,733		2,236	
Equipment maintenance/purchase	2,904		10,339	
Depreciation of "Studio"	1,054		1,054	
		130,678		43,891
Administration costs				
Casual/other staff	4,346		12,649	
Staff training	1,631		2,345	
Staff recruitment	272		-	
Travel	3,381		2,652	
Printing/postage/stationery	2,729		2,591	
Auditorium seating service	407		447	
Subscriptions/licences	3,507		2,275	
IT/software support/website	7,089		5,890	
Sundries	3,010		1,805	
		26,372		30,654
Professional/financial				
Bookkeeping	-		9,750	
Consultancy fees	1,500		-	
Evaluation costs	12,028		-	
Bank charges	417		1,355	
		13,945		11,105
Deficit on disposal of tangible fixed assets		855		2,491
		171,850		88,141
Governance costs				
Legal	70		361	
Accountancy	5,000		1,630	
Audit	5,250		4,750	
		10,320		6,741
		182,170		94,882

New Diorama**(Limited by Guarantee)****Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		20,101		11,592
Current assets					
Stocks	9	2,645		3,110	
Debtors	10	47,990		120,707	
Cash at bank and in hand		382,521		387,142	
		<u>433,156</u>		<u>510,959</u>	
Liabilities					
Creditors: amounts falling due within one year	11	<u>(138,227)</u>		<u>(196,738)</u>	
Net current assets			<u>294,929</u>		<u>314,221</u>
Total assets less current over total assets			<u>315,030</u>		<u>325,813</u>
The funds of the charity					
Unrestricted funds	14				
- General fund			124,541		219,389
- Designated funds			49,291		49,291
			<u>173,832</u>		<u>268,680</u>
Restricted funds	15		141,198		57,133
Total charity funds			<u>315,030</u>		<u>325,813</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 5 December 2023 and signed on its behalf by

Philip Graham

**Philip Graham - Chair
Trustee**

The notes on pages 26 to 37 form an integral part of these financial statements.

New Diorama**(Limited by Guarantee)****Cash Flow Statement
for the year ended 31 March 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities	21	<u>10,621</u>	<u>(7,891)</u>
Cash flows from investing activities:	19		
Dividends, interest and rents from investments		822	7
Purchase of property, plant and equipment		<u>(16,064)</u>	<u>(2,154)</u>
Net cash provided by investment activities		<u>(15,242)</u>	<u>(2,147)</u>
Change in cash at bank and in hand in the reporting period		(4,621)	(10,038)
Cash at bank and in hand at the beginning of the reporting period		<u>387,142</u>	<u>397,180</u>
Cash at bank and in hand at the end of the reporting period		<u><u>382,521</u></u>	<u><u>387,142</u></u>

New Diorama

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Basis of preparing the financial statements

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

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Studio	-	Straight line over the life of the lease
Fixtures/fittings/equipment	-	25% on reducing balance

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market

1.7. Debtors

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

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. 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.

1.10. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

1.12. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:	2023 £	2022 £
Depreciation of tangible fixed assets	6,700	3,512
Deficit on disposal of tangible fixed assets	855	2,491
Auditors'/Independent examiners' remuneration		
- independent examination (2021)	2,250	1,630
- external audit	5,250	4,750
- other services	2,750	-
	<u>2,750</u>	<u>-</u>

4. Trustees' emoluments and reimbursed expenses

Trustee David Hermanstein was paid a £1,000 (2022 - £1,000) consultancy fee in relation to New Diorama's Anti-racism Group. The trustees received no other remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

5. Staff costs and numbers	2023	2022
	£	£
Staff costs		
Salaries and wages	276,663	211,843
Social security costs	21,910	13,901
Pension costs	13,678	3,458
	<u>312,251</u>	<u>229,202</u>

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

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits including fees of the key management personnel of the charity were £132,548 (2022 - £96,186).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023	2022
	Number	Number
Production	9	9
Administration	1	1
Cafe	1	-
	<u>11</u>	<u>10</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £13,678 (2022 - £3,458).

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****8. Fixed assets - tangible assets**

	Studio	Fixtures/ fittings/ equipment	Total
	£	£	£
Cost			
1 April 2022	10,541	19,314	29,855
Additions	-	16,824	16,824
Disposals	-	(2,154)	(2,154)
31 March 2023	10,541	33,984	44,525
Depreciation			
1 April 2022	6,324	11,939	18,263
On disposals	-	(539)	(539)
Charge for year	1,054	5,646	6,700
31 March 2023	7,378	17,046	24,424
Net book values			
31 March 2023	3,163	16,938	20,101
31 March 2022	4,217	7,375	11,592

9. Stocks

	2023	2022
	£	£
Stocks	2,645	3,110

10. Debtors

	2023	2022
	£	£
Trade debtors	21,583	107,284
Other debtors	9,561	253
Prepayments	16,846	13,170
	47,990	120,707

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

11. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	29,134	28,217
Other taxation/social security	-	14,839
Other creditors	767	3,211
Accruals	8,000	7,750
Deferred income (note 12)	100,326	142,721
	<u>138,227</u>	<u>196,738</u>

12. Deferred income	£
Balance at 1 April 2022	142,721
Amount released to incoming resources	(142,721)
Amount deferred in the year	<u>100,326</u>
Balance at 31 March 2023	<u>100,326</u>

Deferred income relates to grant and box office income received in advance.

13. Limited by guarantee

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 14 members.

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

14. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	219,389	649,649	(748,879)	4,382	124,541
Designated funds:					
Commissioning and Resilience fund	49,291	-	-	-	49,291
	<u>268,680</u>	<u>649,649</u>	<u>(748,879)</u>	<u>4,382</u>	<u>173,832</u>

Commissioning and Resilience fund

Funds designated by the Board to underwrite commissioning and production costs in light of additional financial and operational risks from Covid 19.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

15. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	2,000	-	-	(500)	1,500
10th Anniversary Season	10,000	-	(10,000)	-	-
Access Programme	-	1,660	(1,660)	-	-
Artist Development	27,720	87,550	(90,270)	-	25,000
Broadgate	-	105,583	(105,583)	-	-
Kickstart Scheme	-	6,511	(6,511)	-	-
Theatre upgrade/Cafe refurbishment	1,178	30,141	(19,324)	(3,882)	8,113
Camden community engagement	-	10,117	(10,117)	-	-
Camden Youth Theatre	16,235	27,055	(23,290)	-	20,000
Intervention 01	-	62,200	(62,200)	-	-
Communities	-	79,304	(79,304)	-	-
Commissioning	-	125,372	(38,787)	-	86,585
	<u>57,133</u>	<u>535,493</u>	<u>(447,046)</u>	<u>(4,382)</u>	<u>141,198</u>

Fixed assets

This fund consists of grants/donations received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2023 is attributable to:

	£
Studio	<u>1,500</u>

The Theatres Trust - this vital capital grant allowed us to build and make functional this new rehearsal and office space separate from our main building, allowing us to grow our community programme, extend our educational and participation reach and overcome the final access hurdle that we face.

10th Anniversary Season

A grant from Cockayne Foundation towards NDT's 10th Anniversary season presented across financial years 2021-22 and 2022-23.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

Access Programme

The final tranche of a grant to support NDT's 2021/22 Access programme, featuring captioned and relaxed performances across the season, including community matinees for isolated, elderly members of the community.

Artist Development

Grants from Arts Council England and other Trusts & Foundations towards NDT's artist development and artist support programmes.

Broadgate

Grants towards the NDT Broadgate project, providing free rehearsal space in City of London for independent artists.

Kickstart Scheme

Grants from the DWP Kickstart Scheme to create new jobs for young people.

Theatre upgrade/Cafe refurbishment

Funds received towards refurbishment of the theatre's front of house spaces and café including from Arts Council England and the Theatres Trust.

The balance at 31 March 2023 is attributable to:

	£
Fixtures/fittings/equipment	8,113

Camden community engagement

A grant for engagement projects in Camden.

Camden Youth Theatre

Funds to run Camden Youth Theatre, a free youth theatre group for 13-19 year-olds in the Borough.

Intervention 01

Grants towards NDT's Intervention 01 programme, a project to temporarily suspend public performances during the year and instead focus on R and artist support investment across a cohort of independent companies and groups.

Communities

Grants towards a range of community and schools engagement activity, including our multi-year primary schools creation and touring programme.

Commissioning

Grants towards the commissioning and development of our main artistic programme, including production funds for individual shows.

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****16. Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	10,488	-	9,613	20,101
Net current assets	114,053	49,291	131,585	294,929
	<u>124,541</u>	<u>49,291</u>	<u>141,198</u>	<u>315,030</u>

17. Financial commitments

At 31 March 2023 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2023 £	2022 £
Due:		
Within one year	36,500	36,500
Between one and five years	146,000	146,000
In over five years	141,438	177,938
	<u>323,938</u>	<u>360,438</u>

18. Related party transactions

The artistic and executive director David Byrne was paid £6,000 during the year in respect of commissioning fees.

There were no other related party transactions during the year that required disclosure.

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****19. Gross Cash Flows**

	2023	2022
	£	£
Returns on investments and servicing of finance		
Interest received	822	7
	<u>822</u>	<u>7</u>
Capital expenditure		
Payments to acquire tangible assets	(16,824)	(2,154)
Receipts from sales of tangible assets	760	-
	<u>(16,064)</u>	<u>(2,154)</u>

20. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	387,142	(4,621)	382,521
Net funds	<u>387,142</u>	<u>(4,621)</u>	<u>382,521</u>

21. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(10,783)	130,611
Depreciation	6,700	3,512
Dividends, interest and rents from investments	(822)	(7)
Deficit on the sale of fixed assets	855	2,491
Decrease/(increase) in stocks	465	(3,110)
Decrease/(increase) in debtors	72,717	(120,030)
(Decrease) in creditors	(58,511)	(21,358)
Net cash inflow from operating activities	<u>10,621</u>	<u>(7,891)</u>