

Company number 1453811
Charity number 278795

New Diorama

(Limited by Guarantee)

Report and Consolidated Financial Statements

for the year ended 31 March 2024

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

New Diorama
(Limited by Guarantee)

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New Diorama

(Limited by Guarantee)

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	resigned 10 October 2024
David Hermanstein	resigned 4 November 2024
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 - until 31 December 2023
Bec Martin - from 1 January 2024 until 31 August 2024
Jonathan Maydew-Gale - acting co-CEO from 1 September 2024
Sophie Wallis - acting co-CEO from 1 September 2024

Auditors

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

New Diorama

(Limited by Guarantee)

Reference and Administrative Details

Bankers

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

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

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.



Trustees Report 2023-24

The Trustees present their annual report together with the consolidated financial statements of the charity for the year ended 31 March 2024, 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).

Structure, Governance & Management

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

Core Staff & Personnel

David Byrne, Artistic Director and CEO (*left December 2023*)
 Bec Martin, Artistic Director and CEO (*joined January 2024*)
 Sophie Wallis, Executive Producer (*part-time*)
 Will Young, Executive Director (*left February 2024*)
 Jonathan Maydew-Gale, Executive Director (*joined February 2024*)
 Jo Salkild, Finance Manager (*part-time*)
 Emma Clark, Creative Associate
 Jonas Georgsson, Producer (*left July 2023*)
 Ryan Mellish, General Manager (*joined December 2023*)
 Adam Jefferies, Technical Manager (*left June 2023*)
 Sayeedah Supersad, Production Manager
 Holly Adomah, Marketing Manager (*joined March 2024*)

Staff Pay Policy

All Staff pay/remuneration is reviewed on an annual basis by the board of Trustees through a benchmarking process against other similar sized and performing arts organisations based in London.

Related Charities

There are no related charities

Objectives & 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 first-class local theatre with a world-class national profile. We are the only UK theatre to specialise in the presentation of ensemble, devised work. Our ambition is to be the national epicentre of collaborative company-led theatre by creating and supporting ambitious productions and projects, by both emerging and established companies, for our immediate community and wider audiences.

NDT is connected to several vibrant communities, the most prominent being West Euston: a housing estate marked as a priority redevelopment area, and many secondary and primary schools. NDT is the cultural and creative heart of our community, engaging a full cross section of local residents - young and old.

Future plans and initiatives currently being developed by NDT will continue to address the critical needs of the industry in which we operate and by developing our vision and mission in three areas:

our flagship artistic commissions

provide avenues of support for the next generation of inspiring theatre-makers to continue making waves in British Theatre.

our artist development programme

drive innovation and new thinking around support for the artistic and entrepreneurial challenges companies and theatre-makers face today.

our role enriching local people's lives

provide world-class creative and cultural experiences through a community lens.

Principal Activity (01 April 2023 to 31 March 2024)

The principal activity of the company during the year continued to be the promotion of educational drama and the presentation and development of collaborative company-led theatre. Below are some headlines which reflect highlights and some accomplishments - through the varying productions, transformative projects, events, and access initiatives that the theatre offers.

Artistic Programme

During the year New Diorama continued to look at ways it can reinvent and instigate original projects, all dedicated to our vision and mission, ensuring vital investment in, and support for, independent artists, particularly to address the devastation that the pandemic has continued to have on the Arts in the UK.

Tasked with the responsibility of reopening the theatre post-Intervention01 (our radical suspension of productions post-pandemic), multi award-winning 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, unpacking a turning point in LGBTQ+ British history, singing and dancing over the grave of this national anniversary:



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

The show’s success also saw Breach Theatre transfer *After the Act* to the prestigious Traverse Theatre main space at the 2023 Edinburgh Festival Fringe, with NDT supporting further and acting as lead-producer.

Other highlights from the reopening season included world-renowned director Katie Mitchell’s acclaimed *Little Scratch*, an experimental performance adapted from Rebecca Watson’s celebrated debut novel following a day in the life of a woman after an experience of sexual assault. Presented alongside the world premiere of *War & Culture*, a political comedy by writer Nina Segal created from extensive research across the creative sector. Overall, the season played to over 90% capacity.

We also continued to develop bold new commissions across the year – including the most recent premiere of Nouveau Riche and Jessica Hagan’s major new comedy *Brenda’s Got a Baby*, playing to sold-out houses through November into December 2023.

2024 opened with some exceptional new work, beginning with multi award-winning migrant-led Ephemeral Ensemble’s *Rewind*, exploring Latin American refugee stories and making its London debut after a hugely successful Edinburgh Festival Fringe run and international tour.

“Strong, moving piece, with one of the most powerful moments I’ve seen in theatre for a while. bravo @ephemeralens and all involved.” **Audience Member on X (formerly Twitter)**

Disability satire and 2023 Untapped Award winner *It’s a Motherf**king Pleasure* by Flawbored returned to NDT following its New York debut, and ahead of a national tour. Our ever-popular subsidised theatre programme tickets and access provision offers were taken to the next level when working collaboratively with this disability-led theatre company, as we made every performance throughout the run fully accessible.

Work commissioned by NDT regularly blossoms beyond our initial support. 2023 saw two shows transfer to the West End, demonstrating the extraordinary impact of our work; Spitlip’s *Operation Mincemeat*, which 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, currently with more than 65 ★★★★★ reviews, consistently playing to sold-out houses with its run being extended for a tenth time at the time recently.

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

Operation Mincemeat won the 2024 ‘Best New Musical’ WhatsOnStage Award and the ‘Best West End Show’, ‘Rising Star’ and ‘Best Understudy’ West End Wilma Awards. *Operation Mincemeat* also received six Olivier Award nominations in 2024.



In March, a second NDT-commissioned show made its West End debut at The Apollo Theatre in for a sell-out run – *For Black Boys Who Have Considered Suicide When the Hue Gets Too Heavy* by Ryan Calais Cameron.

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

Artist Support

Our flagship Artist Development Programme, *Untapped* (in partnership with Underbelly and Concord Theatricals) continued to address the significant barriers for under-represented groups looking to showcase at the world's largest performing arts festival. We improved the package of support provided for diverse and disadvantaged artists making their Edinburgh fringe debuts, including:

- doubling direct cash support (to £10,000 each)
- an expanded package of workshops, training, mentoring and wellbeing support for each company

The award winners included the disabled-led company Flawbored and Black-led companies No Table with *One Way Out* and Side Eye with *Dugsi Dayz*. The latter, an all-female led British-Somali company, went on to win the BBC Writersroom Popcorn Award, and were invited to return to New Diorama for a sold-out run in October prior to be announced as part of the Spring Season at The Royal Court in 2024.

★★★★★ ‘Vivid and relatable’ **The Times**

Partnering with Guildhall School of Music and Drama and Black-led production and development company Uproot, The Knot in 2023 expanded from its predecessor - becoming an artist development bootcamp. 25 exceptional independent theatre-makers (in the first four years of their careers), took part in a free weeklong intensive training and reflection programme led by the partners and industry-leading facilitators focusing on the critical business and career development skills of artists, providing insights, training and mentoring alongside, open panels, zoom sessions and digital resources which also helped expand open-access opportunities to a wider audience of over 140 artists as well:

60%

were from Black, Asian or
Global Majority backgrounds

50%

identified as
Working Class

28%

Identified as D/deaf,
disabled and/or neurodivergent

‘Life-affirming and life-changing. It gave me the opportunity to connect with like-minded people in an accessible and supportive context, and will have a revolutionary effect on my future practice.’ **Participant Feedback, The Knot**



R&Ds hosted at New Diorama and partner space Old Diorama Arts Centre for the companies of *Intervention 01* to develop and make, continued throughout 2023. 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.

NDT continued to deliver our unique *Artist Surgeries* throughout 2023/24, providing opportunity for anyone to come and meet the NDT Team, enjoy a coffee on us and to discuss anything they wish such as producing, fundraising, marketing or career trajectory. The team hosted monthly artists surgeries and explored a range of interesting ideas, including; audience development strategies, setting up theatre companies and festivals and marketing strategies.

New Diorama's Associate Companies continue to showcase the very best of what a growing theatre company can be – both artistically and organisationally in terms of structure. Together, they help to demonstrate the breadth of work and styles New Diorama presents on its stage.

Associates are not just companies that are supported, they share and collaborate in our mission to nurture other companies we support, as well as promote our work to the wider sector. During 2023/24, New Diorama's Associate Companies were: Breach, Kandinsky, PappyShow, Rhum & Clay and Lost Watch.

Community Engagement

Third Age Project reaches out to an older generation in our community who find themselves alone and isolated. NDT have been working with *Third Age Project* since we first opened in 2010, providing the time and space to present an annual Pantomime, summer performance and other events in response to bespoke needs and requests.

As part of our work with the *Third Age Project*, access to the theatre and the theatre experience has been made fully accessible, helping to bring neighbours living in one of the most diverse communities in London together to meet each other and socialise through free community matinee performances of our main artistic programme.

“My 95 year-old mum, despite having Alzheimer’s and wheelchair bound, loves coming to the shows. For her it’s a special occasion, her eyes light up and she is able to interact with people and performers”. Helen, daughter and carer for TAP Audience Member.

During 2023 we continued to grow *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-lockdown 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; and a new, digital skills and filmmaking strand.



Work also began on a new theatre show, with *CYT* for the first time securing the rights to adapt a work of young people’s fiction, *And The Stars Were Burning Brightly*, an acclaimed piece exploring themes around teenage mental health. *CYT* members worked throughout the year to devise their own interpretation of the work, with its world premiere as a stage adaptation premiering at NDT in June 2023.

In summer 2023, we also delivered with the newest iteration of our ongoing primary schools co-creation and touring programme, for which this year we commissioned NDT associates Kandinsky Theatre. Kandinsky worked with our five local primary schools delivering workshops through the spring to make a new show *The Other Way Home* developed using ideas from local children, the show was then fully-produced in June-July 2023 and embarked on a free tour of school and community centres, playing over 30 performances to over 2,000 children across London, completely free of charge. Following overwhelming feedback from schools and community leaders, we’ve also now begun commissioning and development of a third show in this series for 2024.

Plans & Initiatives (2024-25)

Bec Martin, Artistic Director & CEO joined NDT in January 2024 and Jonathan Maydew-Gale, Executive Director joined in February. Alongside incumbent Sophie Wallis, Executive Producer they form the new executive team for this wonderfully innovative organisation with the task of continuing the amazing work that David Byrne, Will Young and the team at NDT have achieved over the years.

“Under David's unparalleled stewardship, NDT has rewritten the rulebook and established itself as the place where new theatrical voices can find space, support and a foothold into the industry.” **Bec Martin, Artistic Director & CEO**

Key principles for NDTs work remain steadfast:

- expanding a national footprint.
- enhancing commissioning to unlock bold and brilliant new shows from independent companies across the UK.
- extending our audience and community reach.
- and championing diverse pathways and pipelines for the next generation of diverse artistic talent.

Plans already include a diverse spring season as well as the continuation of our *Untapped* programme; new commissioning pipelines with companies such as YESYESNONO (whom NDT have provided ongoing creative developmental support since 2022-23). *The Glorious French Revolution (or: why sometimes it takes a guillotine to get anything done)* will premiere at New Diorama in November 2024.

Major Risks

Funding Climate: New Diorama continues to rely on support from Trusts, Foundations, Arts Council England and kind yet crucial donations from individuals to deliver our industry-leading work for early-career artists and the community we represent. Competition for these funds has



become tougher 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 through new opportunities and with a new approach.

NDT Café: The Café now needs to provide a steady, reliable income stream, and needs to complement our work and continue to grow the offer to our local community. 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 wider organisation.

Leadership Transition: NDT underwent a leadership transition in 2023/24, a first for the organisation. A two-phase interview process was implemented, with strong emphasis on artistic strategy and staff/artist collaborative working, alongside an expectation of alignment with the organisation's values and vision. Leadership transitions inherently carry risk, the organisation's risk register has been updated accordingly and will help with further mitigation of the identified risks.

Financial Review

As of the 31 March 2024 unrestricted funds were £239,095 of which £49,291 were designated as a Commissioning and Resilience Fund. Restricted funds were £45,920.

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 2024 this was £126,615 set against free, undesignated reserves of £189,804.

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 adequate 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.

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 13 December 2024 and signed on its behalf by:

Philip Graham

**Philip Graham , Chair of the Trustees
New Diorama Theatre**

Independent Auditors' Report to the Members of New Diorama

Opinion

We have audited the financial statements of New Diorama (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 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 group's and parent charitable company's affairs as at 31 March 2024, 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 group or parent 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 group and parent 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 9 and 10, 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 group's and parent 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 parent charitable company and the parent 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

13 December 2024

New Diorama

(Limited by Guarantee)

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	General funds £	Restricted funds £	2024 Total £	General funds £	Restricted funds £	2023 Total £
Income and endowments from:	2						
Donations and legacies - page 17		223,609	-	223,609	187,355	-	187,355
Charitable activities:							
Theatre - pages 18-19		539,153	260,824	799,977	461,472	535,493	996,965
Other trading activities:							
Commercial trading operations		62,160	-	62,160	-	-	-
Investments		1,572	-	1,572	822	-	822
Other - page 19		230,952	-	230,952	-	-	-
Total		1,057,446	260,824	1,318,270	649,649	535,493	1,185,142
Expenditure on:							
Raising funds:							
Fundraising		420	-	420	507	-	507
Commercial trading operations		72,578	-	72,578	-	-	-
Charitable activities:	11						
Theatre - page 20		921,713	353,574	1,275,287	748,372	447,046	1,195,418
Total		994,711	353,574	1,348,285	748,879	447,046	1,195,925
Net income/(expenditure)	3	62,735	(92,750)	(30,015)	(99,230)	88,447	(10,783)
Transfers between funds	17, 18	2,528	(2,528)	-	4,382	(4,382)	-
Net movement in funds		65,263	(95,278)	(30,015)	(94,848)	84,065	(10,783)

	New Diorama					
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Reconciliation of funds:						
Total funds brought forward	173,832	141,198	315,030	268,680	57,133	325,813
Total funds carried forward	17, 18	45,920	285,015	173,832	141,198	315,030

The notes on pages 25 to 39 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

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Year ended 31 March 2024

	2024		2023	
	£	£	£	£
Income from donations and legacies				
Grants				
British Land	-		31,217	
Garrick Charitable Trust Grant	3,000		-	
Plato Trust	20,000		20,000	
Regents Place	83,912		74,473	
Esmee Fairbairn Foundation	25,000		-	
Foyle Foundation	30,000		-	
John Ellerman Foundation	30,000		30,000	
Fenton Arts Trust	4,800		-	
Noel Coward Foundation	2,000		-	
Garfield Weston Foundation	-		15,000	
		198,712		170,690
Donations				
Individual giving/donations	9,897		1,665	
Santander Season Sponsorship	15,000		10,000	
Fundraising	-		5,000	
		24,897		16,665
		<u>223,609</u>		<u>187,355</u>

New Diorama

(Limited by Guarantee)

Year ended 31 March 2024

	2024	2023
	£	£
Income from charitable activities		
Theatre income		
Fees	5,287	250
NDT Box office	145,516	47,869
Royalties	7,360	1,317
Co-production	296,805	272,440
NDT Broadgate	-	20,737
Hire of venue (Artistic and Corporate)	26,820	30,153
Cafe/Bar	57,065	87,758
Sundry	300	948
	<u>539,153</u>	<u>461,472</u>

New Diorama**(Limited by Guarantee)****Year ended 31 March 2024**

	2024	2023
	£	£
Project specific funding		
Grants/Donations		
ACE - Access Programme	-	1,660
ACE - Backstage	2,552	22,966
ACE - Camden Youth Theatre	-	1,415
ACE - New Show Development	2,765	26,385
ACE - NDT Broadgate	-	4,863
ACE - Community Programme	27,876	-
ACE - Artist Development	35,712	62,550
ACE - Production grants	-	35,498
Andrew LLOYD Webber Foundation	-	25,000
City of London CILNF	-	77,320
CILNF Broadgate Legacy Fund	90,500	45,200
Jack Petchey Fund	900	5,640
British Land	73,580	102,704
John Lyon's Charity	20,000	20,000
Cockayne Foundation	-	15,000
Harold Hyam Wingate	-	3,200
Helen Hamlyn Foundation	-	5,000
HS2 Community Fund	-	10,117
Jerwood Arts	6,000	54,000
Kickstart Scheme	-	6,511
Theatre's Trust	-	7,175
Writers Guild	939	3,289
	<u>260,824</u>	<u>535,493</u>
Other Income		
Theatre Tax Relief	<u>230,952</u>	<u>-</u>

New Diorama

(Limited by Guarantee)

Year ended 31 March 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Box office ticketing fees	5,307	676
Salaries/fees	518,096	436,385
Social security costs	16,995	21,910
Staff pension costs	8,964	13,678
Production costs	275,874	241,404
Sets/costumes/props	17,705	9,778
Performance access	3,361	2,132
Organisational development	-	8,891
Travel/transport/freight	43,071	12,355
Hospitality	3,404	2,130
Artist support costs	7,850	5,684
Artist development	-	1,507
Publicity	41,691	68,313
Outreach	6,552	3,648
Light/sound	9,785	19,640
NDT Broadgate	13,366	37,949
Public spaces refurbishment costs	398	14,569
The Knot	17,814	14,660
Research/development	20,954	5,554
Depreciation of fixtures/fittings/equipment	4,491	5,646
Opening stock	2,645	3,110
Cafe/bar purchases	19,746	40,119
Cafe/bar salaries/casual staff	48,474	46,155
	<u>1,086,543</u>	<u>1,015,893</u>
Support costs - page 21	171,865	171,850
Governance costs - page 21	16,879	10,320
Closing stock	-	(2,645)
	<u><u>1,275,287</u></u>	<u><u>1,195,418</u></u>

New Diorama

(Limited by Guarantee)

Year ended 31 March 2024

	2024		2023	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/rates/service charges	65,844		52,932	
Light/heat	30,711		29,219	
Telephone/fax/internet	6,379		5,187	
Insurance	10,219		6,461	
Repairs/maintenance	10,412		24,188	
Cleaning materials	3,459		8,733	
Equipment maintenance/purchase	8,040		2,904	
Depreciation of "Studio"	1,054		1,054	
		136,118		130,678
Administration costs				
Casual/other staff	9,325		4,346	
Staff training	142		1,631	
Staff welfare	3,659		-	
Staff recruitment	200		272	
Travel	5,265		3,381	
Printing/postage/stationery	2,452		2,729	
Auditorium seating service	210		407	
Subscriptions/licences	2,745		3,507	
IT/software support/website	6,454		7,089	
Sundries	1,196		3,010	
		31,648		26,372
Professional/financial				
Consultancy fees	3,450		1,500	
Evaluation costs	200		12,028	
Bank charges	449		417	
		4,099		13,945
Deficit on disposal of tangible fixed assets		-		855
		171,865		171,850
Governance costs				
Legal	79		70	
Accountancy	11,050		5,000	
Audit	5,750		5,250	
		16,879		10,320
		188,744		182,170

New Diorama**(Limited by Guarantee)****Consolidated and Charity Balance Sheet
31 March 2024**

	Notes	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Fixed assets:					
Tangible assets	8	15,581	20,101	15,581	20,101
Investments	9	-	-	4,097	-
		<u>15,581</u>	<u>20,101</u>	<u>19,678</u>	<u>20,101</u>
Current assets:					
Stocks	12	2,984	2,645	-	2,645
Debtors	13	112,429	47,990	117,772	47,990
Cash at bank and in hand		251,509	382,521	251,382	382,521
		<u>366,922</u>	<u>433,156</u>	<u>369,154</u>	<u>433,156</u>
Liabilities:					
Creditors: amounts falling due within one year	14	(97,488)	(138,227)	(93,399)	(138,227)
		<u>269,434</u>	<u>294,929</u>	<u>275,755</u>	<u>294,929</u>
Net current assets					
		<u>269,434</u>	<u>294,929</u>	<u>275,755</u>	<u>294,929</u>
Total assets less current liabilities		<u>285,015</u>	<u>315,030</u>	<u>295,433</u>	<u>315,030</u>
The funds of the charity:					
General funds		189,804	124,541	200,222	124,541
Designated funds		49,291	49,291	49,291	49,291
		<u>239,095</u>	<u>173,832</u>	<u>249,513</u>	<u>173,832</u>
Total unrestricted funds	17	<u>239,095</u>	<u>173,832</u>	<u>249,513</u>	<u>173,832</u>
Restricted income funds	18	45,920	141,198	45,920	141,198
		<u>285,015</u>	<u>315,030</u>	<u>295,433</u>	<u>315,030</u>
Total charity funds		<u>285,015</u>	<u>315,030</u>	<u>295,433</u>	<u>315,030</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 financial statements were approved by the Board of Trustees on 13 December 2024 and signed on its behalf by



Philip Graham
Chair of the Board of Trustees



James Danby
Trustee

The notes on pages 25 to 39 form an integral part of these financial statements.

New Diorama**(Limited by Guarantee)****Consolidated Cash Flow Statement
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities	24	<u>(131,559)</u>	<u>10,621</u>
Cash flows from investing activities:	22		
Dividends, interest and rents from investments		1,572	822
Proceeds from the sale of property, plant and equipment		-	760
Purchase of property, plant and equipment		<u>(1,025)</u>	<u>(16,824)</u>
Net cash provided by investment activities		<u>547</u>	<u>(15,242)</u>
Change in cash at bank and in hand in the reporting period		(131,012)	(4,621)
Cash at bank and in hand at the beginning of the reporting period		<u>382,521</u>	<u>387,142</u>
Cash at bank and in hand at the end of the reporting period		<u><u>251,509</u></u>	<u><u>382,521</u></u>

New Diorama

(Limited by Guarantee)

Charity Cash Flow Statement for the year ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from charity operating activities	24	(127,589)	10,621
Cash flows from charity investing activities:			
Dividends, interest and rents from investments		1,572	822
Proceeds from the sale of property, plant and equipment		-	760
Purchase of property, plant and equipment		(1,025)	(16,824)
Purchase of investments		(4,097)	-
Net cash provided by charity investment activities		(3,550)	(15,242)
Cash flows from charity financing activities:			
Net repayments of borrowings and leases		-	-
Net cash provided by charity financing activities		-	-
Change in cash at bank and in hand in the reporting period		(131,139)	(4,621)
Cash at bank and in hand at the beginning of the reporting period		382,521	387,142
Charity cash at bank and in hand at the end of the reporting period		251,382	382,521

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

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. Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary NDT Cafe & Bar Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.3. 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 2024

- 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.

1.4. Voluntary income

Voluntary income is received by way of donations and gifts and is included in incoming resources when receivable. the value of services provided by volunteers has not been included.

1.5. Commercial trading activities

Income from commercial trading activities is included in incoming resources in the period in which the group is entitled to receipt.

1.6. 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.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.7. 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.

1.8. 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

1.9. 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

1.10. 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.

1.11. 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.

1.12. 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.

1.13. 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.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.14. 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.

1.15. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.16. Pensions

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

2. Incoming resources

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 6% (2023 - nil%).

3. Net income/(expenditure) for the year is

	Group		Charity	
	2024	2023	2024	2023
stated after charging:	£	£	£	£
Depreciation of tangible fixed assets	5,545	6,700	5,545	6,700
Deficit on disposal of tangible fixed assets	-	855	-	855
Auditors'/Independent examiners' remuneration				
- independent examination (2021)	-	2,250	-	2,250
- external audit	6,250	5,250	5,750	5,250
- other services	11,550	2,750	11,050	2,750
	<u>11,550</u>	<u>2,750</u>	<u>11,050</u>	<u>2,750</u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £1,000).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****5. Staff costs and numbers**

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Staff costs				
Salaries and wages	288,817	276,663	257,895	276,663
Social security costs	18,985	21,910	16,995	21,910
Pension costs	9,149	13,678	8,964	13,678
	<u>316,951</u>	<u>312,251</u>	<u>283,854</u>	<u>312,251</u>

No employee earned £60,000 or more during the year (2023 - 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 £132,903 (2023 - £132,548).

Staff numbers

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

	Group		Charity	
	2024	2023	2024	2023
	Number	Number	Number	Number
Production	6	9	6	9
Administration	1	1	1	1
Cafe	1	1	1	1
	<u>8</u>	<u>11</u>	<u>8</u>	<u>11</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 £9,149 (2023 - £13,678).

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 2024**

8. Fixed assets - tangible assets	Short leasehold property	Fixtures/ fittings/ equipment	Total
Group and Charity	£	£	£
Cost			
1 April 2023	10,541	33,984	44,525
Additions	-	1,025	1,025
31 March 2024	10,541	35,009	45,550
Depreciation			
1 April 2023	7,378	17,046	24,424
Charge for year	1,054	4,491	5,545
31 March 2024	8,432	21,537	29,969
Net book values			
31 March 2024	2,109	13,472	15,581
31 March 2023	3,163	16,938	20,101

9. Fixed Asset Investments	Subsidiary Undertakings Shares	Total
Charity	£	£
Cost		
Additions	4,097	4,097
31st March 2024	4,097	4,097
Net book values		
31st March 2024	4,097	4,097

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****10. Financial performance of the charity**

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary NDT Cafe & Bar Ltd.

The summary financial performance of the charity alone is:

	2024	2023
	£	£
Incoming resources	1,256,110	1,185,142
Gift aid from subsidiary company	-	-
	<u>1,256,110</u>	<u>1,185,142</u>
Expenditure on charitable activities	(1,275,707)	(1,195,925)
Net (outgoing) resources	<u>(19,597)</u>	<u>(10,783)</u>
Total funds brought forward	315,030	325,813
Total funds carried forward	<u>295,433</u>	<u>315,030</u>
Represented by:		
Restricted income funds	45,920	141,198
Unrestricted funds	<u>249,513</u>	<u>173,832</u>
	<u>295,433</u>	<u>315,030</u>

New Diorama**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****11. Income earned from other activities**

The wholly owned trading subsidiary NDT Cafe & Bar Ltd is incorporated in the United Kingdom (company number 14886559) and pays of its profits to the charity under the gift aid scheme. NDT Cafe & Bar Ltd operates the New Diorama Theatre Cafe & Bar. The charity owns the entire share capital of one ordinary share at £4,097. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2024
	£
Turnover	62,160
Cost of sales and administration costs	(72,578)
Interest receivable	-
Net loss	(10,418)
Amount gift aided to the charity	-
Retained in subsidiary	(10,418)
The assets and liabilities of the subsidiary were:	
Current assets	11,825
Current liabilities	(18,146)
Total net assets	(6,321)
Aggregate share capital and reserves	(4,097)

12. Stocks

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stocks	2,984	2,645	-	2,645
	2,984	2,645	-	2,645

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

13. Debtors	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	82,287	21,583	74,151	21,583
Amounts owed by group undertakings	-	-	10,070	-
Other debtors	15,834	9,561	19,243	9,561
Prepayments	14,308	16,846	14,308	16,846
	<u>112,429</u>	<u>47,990</u>	<u>117,772</u>	<u>47,990</u>

14. Creditors: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	21,344	29,134	18,255	29,134
Other creditors	1,173	767	1,173	767
Accruals	40,808	8,000	39,808	8,000
Deferred income (note 15)	34,163	100,326	34,163	100,326
	<u>97,488</u>	<u>138,227</u>	<u>93,399</u>	<u>138,227</u>

15. Deferred income	£
Balance at 1 April 2023	100,326
Amount released to incoming resources	(100,326)
Amount deferred in the year	<u>34,163</u>
Balance at 31 March 2024	<u>34,163</u>

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

16. 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 2024 there were 13 members.

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

17. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Group					
General fund	124,541	1,057,446	(994,711)	2,528	189,804
Designated funds:					
Commissioning and Resilience fund	49,291	-	-	-	49,291
	<u>173,832</u>	<u>1,057,446</u>	<u>(994,711)</u>	<u>2,528</u>	<u>239,095</u>
Charity					
General fund	124,541	995,286	(922,133)	2,528	200,222
Designated funds:					
Commissioning and Resilience fund	49,291	-	-	-	49,291
	<u>173,832</u>	<u>995,286</u>	<u>(922,133)</u>	<u>2,528</u>	<u>249,513</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 2024

18. Restricted funds

Group and Charity	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	1,500	-	-	(500)	1,000
Artist Development	25,000	29,608	(51,528)	-	3,080
Broadgate	-	3,000	(3,000)	-	-
Theatre upgrade/Cafe refurbishment	8,113	2,552	(2,552)	(2,028)	6,085
Camden Youth Theatre	20,000	20,900	(20,900)	-	20,000
Intervention 01	-	12,104	(12,104)	-	-
Communities	-	98,456	(98,456)	-	-
Commissioning	86,585	94,204	(165,034)	-	15,755
	<u>141,198</u>	<u>260,824</u>	<u>(353,574)</u>	<u>(2,528)</u>	<u>45,920</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 2024 is attributable to:

	£
Studio	<u>1,000</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.

New Diorama

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

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.

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 2024 is attributable to:

	£
Fixtures/fittings/equipment	6,085
	<u><u> </u></u>

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 2024****19. Analysis of net assets between funds**

Group	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	8,496	-	7,085	15,581
Net current assets	181,308	49,291	38,835	269,434
	<u>189,804</u>	<u>49,291</u>	<u>45,920</u>	<u>285,015</u>

Charity

Fund balances at 31 March 2024
are represented by:

Tangible fixed assets	8,496	-	7,085	15,581
Investments	4,097	-	-	4,097
Net current assets	187,629	49,291	38,835	275,755
Long term (liabilities)	-	-	-	-
	<u>200,222</u>	<u>49,291</u>	<u>45,920</u>	<u>295,433</u>

20. Financial commitments

At 31 March 2024 the company had total future commitments under non-cancellable operating leases as follows:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Due:				
Within one year	45,217	36,500	45,217	36,500
Between one and five years	181,065	146,000	181,065	146,000
In over five years	125,950	141,438	125,950	141,438
	<u>352,232</u>	<u>323,938</u>	<u>352,232</u>	<u>323,938</u>

21. Related party transactions

There were no 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 2024**

22. Gross Cash Flows

	2024	2023
	£	£
Returns on investments and servicing of finance		
Interest received	1,572	822
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	(1,025)	(16,824)
Receipts from sales of tangible assets	-	760
	<u> </u>	<u> </u>
	<u>(1,025)</u>	<u>(16,064)</u>

23. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	382,521	(131,012)	251,509
	<u> </u>	<u> </u>	<u> </u>
Net funds	<u>382,521</u>	<u>(131,012)</u>	<u>251,509</u>

New Diorama

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

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

	2024	2023
	£	£
Group		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(30,015)	(10,783)
Depreciation	5,545	6,700
Dividends, interest and rents from investments	(1,572)	(822)
Deficit on the sale of fixed assets	-	855
(Increase)/decrease in stocks	(339)	465
(Increase)/decrease in debtors	(64,439)	72,717
(Decrease) in creditors	(40,739)	(58,511)
Net cash outflow from operating activities	(131,559)	10,621

Charity

Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(19,597)	(10,783)
Depreciation	5,545	6,700
(Gains)/losses on investments		
Dividends, interest and rents from investments	(1,572)	(822)
Deficit on the sale of fixed assets	-	855
Decease in stocks	2,645	465
(Increase)/decrease in debtors	(69,782)	72,717
(Decrease) in creditors	(44,828)	(58,511)
Net cash outflow from operating activities	(127,589)	10,621