

Company Number: 01956167
Charity Number: 1003677

PILOT THEATRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

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For the Year Ended 31 March 2022

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PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and activities

Pilot Theatre is a multi-platform theatre organisation delivering work regionally, nationally and internationally. Pilot seeks to create a cultural space where young adults can encounter, express and interrogate big ideas. We want to tell extraordinary stories that reflect the internationalism and diversity of the UK and that are powerfully relevant to the lives of young adults now. We aim to share the possibilities emergent technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. Pilot nurtures emergent talent and aspiring artists from all walks of life giving them the opportunity to share their voice and their art with the world. All our work is supported by a range of educational resources providing an integrated approach to learning and development.

The company's principal activity is the provision of live theatrical entertainment to a wide cross section of the community.

In setting the objectives and planning the activities of the company the trustees have given serious consideration to the Charity Commission's general guidance on public benefit in particular the advancement of education, arts and culture.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

The Company has worked vigorously across the year to provide both opportunities for employment to freelance artists and opportunities for people to engage with and experience live performance, whilst acknowledging the difficulties and challenges still arising from Covid-19. We deferred again our revival tour of *Noughts & Crosses* to Autumn 2022 and through a successful application to the Projects Grant fund (ACE) delivered an outdoor, more local, community embedded project, *Northern Girls*, in York, Bridlington and Redcar. This built on the success of its first iteration in 2020 in Scarborough and allowed us to commission 12 new pieces of work, and with the community writing produce 26 works and employ a range of artists at a time when work for freelancers was sparse. We chose to commit to realising our 3rd Consortium tour - *The Bone Sparrow* – in Spring 2021, and despite variable audience numbers as we found Covid still was affecting attendances, we were immensely proud of producing, with our consortium partners, another inspirational production for young audiences based on the novel by Zana Fraillon, that has a particular resonance with current national discussions around refugees and migration issues. The play, by acclaimed Australian playwright, S.Shakthidharan, has been published as a play text by Nick Hern Books. We were successful in securing extension year funding from the Arts Council for 2022-2023 and in the decision to apply

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

for National Portfolio Funding for 2023 – 2026 committed a significant company time resource to the application and planning with our Trustees as to how to progress our purpose and programme during this time.

The rapid changes in society and our world, along with continuing pressures around social injustice and inequalities, often impacted by Climate Change mean that it is vital that the Company continues to respond to these issues through both the content of its work and the way in which we do that work and we are proud of our teams that made this happen in this year.

THEATRE

NORTHERN GIRLS

Writers: Lisette Auton, Shannon Barker, Ellen Brammar, Hannah Davies, Nadia Emam, Holly Gallagher, Olivia Hannah, Lydia Marchant, Carmen Marcus, Juliana Mensah and Kat Rose-Martin

Northern Girls brought together an incredible team of 11 professional and 12 community writers to develop monologues that explore what it means to be a young northern woman in 2021. This ambitious project spanned three communities bringing together debut writers, professional writers, and directors as well as schools and community venues.

Each performance was unique to the location and was developed, written, and performed by women and girls with direct connections to these places. Each short piece represents the joys, frustrations, and complexities of northern female identity. We commissioned, produced and presented live performances of 26 new pieces of work – rehearsing and playing 8 in each of the 3 geographical locations

All 3 productions were recorded and later played in community settings with a follow-on Question and Answer session, and we ran writing workshops over 2 months in each setting, with a total of 12 community participants to facilitate the writing of community monologues presented alongside the professional commissions

"Electric, bold, bloody brilliant- so much talent. More please and more putting women and girls front and centre"

"The experience was thought provoking, inspiring and made me feel hopeful for the future. The setting was perfect to showcase the amazing stories and outstanding performances. Well done and thank you."

"incredible evening. Outstanding writing; perfect performance & whole host of emotions which resonated all through the evening and beyond. Best night I've spent in a very long time. Thanks for the BSL terp too; made it possible for me. "

12 performances Audience 496

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Tenacious Women

In addition, we produced an online symposium, that was part of York's Festival of Ideas, exploring the question "*What does it mean to be a woman with a northern accent in leadership settings in 2021?*" The panel with a special focus on arts, media and politics, featured **Helen Thomas**, Head of BBC Radio 2, **Sharon Watson** (Principal of the Northern School of Contemporary Dance), **Lisa Holdsworth** (award-winning TV and Theatre writer), **Hannah Peel** (Emmy-nominated and RTS winning composer), **Tracy Brabin** (Labour and Co-operative Mayor of West Yorkshire), and was chaired by our Artistic Director **Esther Richardson**.

THE BONE SPARROW

By Zana Fraillon, adapted for the stage by S.Shakthidharan

The Bone Sparrow was a co-production with York Theatre Royal, Derby Theatre, Belgrade Theatre, Coventry, and Mercury Theatre Colchester and the 3rd in a run of productions commissioned from adaptations of young adult fiction.

"the writing, combined with committed performances from the cast, soul-shakingly communicates the truthfulness of the characters' experiences. The message of Pilot's production is not just for young adults but for all ages and all times."

Observer ★ ★ ★ ★

"a heartrending tale about how our stories make us" The Times

Subhi is a refugee. Born in an Australian permanent detention centre after his mother fled the violence of a distant homeland, life behind the fences is all he has ever known. But as he grows, his imagination gets bigger too, until it is bursting at the limits of his world. The Night Sea brings him gifts, the faraway whales sing to him, and the birds tell their stories. One night in the form of Jimmie, a scruffy, impatient girl who appears from the other side of the wires, and brings a notebook written by the mother she lost. Unable to read it, she relies on Subhi to unravel her own family's mysterious and moving history. Subhi and Jimmie might both find a way to freedom, as their tales unfold. But not until each of them has been braver than ever before.

The production opened at York Theatre Royal and then toured to Bury St Edmunds, Coventry, Derby, Colchester and in April 2022 Theatre Peckham.

Performances : 46 Audiences : 4773

INTERNATIONAL

PLAY ON!

This is the 3rd year of our Creative Europe project PlayOn! Although most meetings were still carried out online, we attended an actual meeting in Dortmund, Germany in September to discuss the 2nd productions of the companies and see the facilities of the

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Academy. The Archive demo (developed in 2020) was presented at the meeting and a final version was delivered March 2022, making it a fully functioning game playable on Mac and PC. There are ongoing discussions around the launch of the project for schools and for wider distribution.

Several of the Pilot team attended a 2-day workshop at Teatret Vårt in Alesund, Norway exploring micro-controllers and Raspberry Pi computers for use in interactive performance.

IMMERSIVE/INTERACTIVE

Monoliths VR

Three women. Three voices. The northern landscape.

Three stories open the world of the English northern landscape in virtual reality, what it means to come from it, live in it and belong to it.

Monoliths interweaves radiant renderings of three northern UK environments – a moor, a city and a coast – with sweeping soundscapes and poetic monologues by **Hannah Davies, Carmen Marcus** and **Asma Elbadawi**. At once imaginative and immersive, this XR experience is an arresting testament to the inextricable link between person and place.

Their stories and origins are tied to the landscape where they come from and have grown up. They are monoliths – standing stones – powerful and influential forces.

Monoliths is the 2nd of the work created for PlayOn! developed in collaboration with XR Stories and One to One Development. It has been successfully submitted to several festivals for later in 2022 including Sheffield Doc Fest, Re:publica Berlin, Melbourne Film Festival and BFI London Film Festival. This will share the voices of Northern women with a wider and international audience.

CREATIVE LEARNING & ENGAGEMENT

We ran a series of different engagement projects across the year including

Northern Girls. The workshops with participants (debut writers) culminated in 12 new pieces of writing which were performed alongside the commissioned texts in each place – as described in the above section. We also hosted free community screenings of Northern Girls: in York at Acomb Explore library; in Bridlington, at Bridlington Spa; and in Redcar at Redcar Palace Hub. Each of these screenings were accompanied by post-show discussions led by local writers.

53 sessions 104 Participants:

The Art of Being Me - online Self-Care sessions for Young Carers for East Durham Creates.

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Creative Connections with Sanctuary-Seekers Across a two-month period of 2022, Pilot Theatre delivered six participatory creative sessions with families from the sanctuary-seeker communities of York. Working closely with Stand and Be Counted Theatre and York Explore, we partnered with organisations and freelancers to deliver the free activities including drumming, singing, playing guitar, arts and crafts, dance, storytelling and creative writing. across the city in cultural spaces. The participants ranged in age from early-years to middle-aged adults, of Syrian, Turkish and Nigerian origin, speaking in multiple languages.

6 sessions 78 participants

Educational Resources

Bone Sparrow: We have published free digital resources for KS3 English and GCSE Drama teachers to support classroom learning alongside the production. Extracts of these resources are also included in the published playtext. And ran CPD sessions for teachers working with the book in schools.

Consortium Projects: In collaboration with each of the co-producers we delivered creative learning projects with young people in their areas - York, Derby, Coventry and Colchester as well as producing participatory projects with local sanctuary-seekers.

5 engagement projects 13 school workshops 275 participants

Young and Talented: Our associate Youth Theatre, Young and Talented, are creating a response performance to *The Bone Sparrow*, which will be performed at Theatre Peckham in 22/23. The performance will be called **The Gifts** and we are supporting the company through workshops and sharing other resources which will enhance their production – such as music and props – to be performed on *The Bone Sparrow* set.

23 Workshop sessions

The Listening Project

Over the next two years, we will deliver 30 participatory sessions for disadvantaged young people in York: listening to the things which they find important, understanding the barriers for them in accessing cultural provision in the city; and supporting their mental health and wellbeing.

Young Associates

We worked with twelve young people aged 11-14, from Colchester, Coventry, Derby, Leeds, and York, to help shape the stage adaptation of *The Bone Sparrow*. Over nine free sessions, the Young Associates met online to respond creatively to the original novel, contributing to our understanding of how the story resonates with this age group.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone working within the arts or from other connected networks. Sessions are also now recorded, and the audio made available on Pilot website for the week for those who can't make the Wednesday time.

Overall: Formal Learning Sessions/Events: 34 Participants: 598
Other sessions/events: 147 Participants: 2220

PLANS - 2022/23

Revival Tour – Noughts & Crosses by Malorie Blackman, Stage Adaptation by Sabrina Mahfouz. This will be a revival of our 2019 production, with a new cast to tour from September 2022 to April 2023.

Run, Rebel by Manjeet Mann. This will be produced and toured in Winter/Spring 2023.

New Commissions for future years:

Mary (working title) by Maureen Lennon, for production in Autumn 2023

A Song for Ella Grey by David Almond, stage adaptation by Zoe Cooper

And The Earth Opened Up Under Her, by Carmen Marcus

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance at the end of the financial year stood at £446,299 (2021: £410,882), all of which is held as general reserves.

The Trustees consider it appropriate for the charity to maintain reserves for working capital in line with approximately 12 months of core and management expenditure; this being considered a level that will allow the Company to manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means to manage change.

Budgeted core expenditure for the forthcoming year is £445,150.

The reserves policy is regularly reviewed by the Board, and considered in relation of the risks faced by the Charity, the way that we are funded and our strategy and plans.

PILOT THEATRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The Statement of Financial Activities shows a total net surplus of £283,299 (2021: £64,180).

The surplus for the year however includes £247,822 of restricted fund income carried forward (2021: £Nil). This primarily relates to the deferred revival tour of Noughts and Crosses, with Arts Council funding secured for the original proposed 2020 tour being recognised in this year. The £230,494 carried forward at 31 March 2022 will be utilised in the forthcoming year.

Total reserves stand at £694,121 (2021: £410,882), of which £247,822 (2021: £Nil) is for restricted purposes.

The budget for the year ending 31 March 2023 anticipates a deficit of £58,622.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pilot Theatre Limited is a charitable company limited by guarantee. The company was incorporated on 8 November 1985 and registered as a charity on 30 July 1991. The company was established under a Memorandum and Articles of Association amended by a special resolution on 28 June 1990, 18 June 1991 and 28 November 2013. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and appointment of new trustees

Existing trustees, led by the chair, consult with the Joint Chief Executives, to select members of the trustee board. The trustees constantly review the composition of the board to aim for a diverse and inclusive body of trustees who cover as many professional and sector skills as possible. The trustees meet quarterly plus one longer session to review strategy, performance, planning and to set budgets.

Key management remuneration

The remuneration of each of our key management personnel is set at contract stage and then reviewed and agreed by the Finance and Personnel Sub committees of the Board of Trustees. Pay and remuneration is benchmarked and set competitively with other subsidised theatre companies and buildings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees periodically conduct a review of the major risks to which the charity is exposed and are satisfied that there are procedures in place to mitigate any risks to which the charity may be exposed.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01956167 (England and Wales)

Registered Charity number

1003677

Registered office

The Guildhall
Coney Street
YORK
YO1 9QL

Independent Examiner

Adrian Rodaway, FCA, BFP, DChA
HPH Accountants
54 Bootham
YORK
YO30 7XZ

Trustees

C Bailey - Chair (resigned 22 September 2021)
T Wright - Co-Chair (appointed 22 September 2021)
S Buckley
G Burrow (appointed 23 June 2021)
D Collins
C Dartsch (appointed 23 June 2021)
T Halder - Co-Chair (appointed 22 September 2021)
J Killeya
E Manners (appointed 23 June 2021)
L Marchant
S Mason
J Mensa
M Modha-Patel (appointed 22 September 2021)
T Mosley
H Patten-Chatfield
E Richardson (Joint Chief Executive)
A J Smith (Joint Chief Executive)
J R Wilkinson
C Wright

In accordance with the Articles of Association, D Collins, J Killeya, J R Wilkinson are the council members retiring by rotation. All being eligible they offer themselves for re-election. E Manners, G Burrows, M Modha -Patel and C Dartsch are newly appointed members.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Bankers

Handelsbanken AB
FL 2, Maple House
Clifton Park
Shipton Road
YORK
YO30 5PB

Barclays Bank plc
Business Banking
PO Box 6539
LEICESTER
LE87 2BB

Aldermore Bank plc
Block B, Western House
Lynch Wood
PETERBOROUGH
PE2 6FZ

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
The Drive
BRENTWOOD
CM13 3BE

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Pilot Theatre Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

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

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES (CONTINUED)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:

Thomas Wright
.....
Thomas Wright (Co-Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
Independent examiner's report to the trustees

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Adrian Rodaway

.....
Adrian Rodaway, FCA, BFP, DChA
13 December 2022

HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOME					
Donations and legacies	3	346,247	375,237	721,484	384,038
Charitable activities	4	210,282	17,604	227,886	172,784
Investments	5	846	-	846	1,283
TOTAL INCOME		557,375	392,841	950,216	558,105
EXPENDITURE					
Charitable activities	6	511,431	155,486	666,917	493,925
TOTAL EXPENDITURE		511,431	155,486	666,917	493,925
Net income before transfers		45,944	237,355	283,299	64,180
Transfers between funds	15	(10,467)	10,467	-	-
Net movement in funds		35,477	247,822	283,299	64,180
Reconciliation of funds					
Total funds brought forward	15	410,822	-	410,822	346,642
Total funds carried forward	15	£ 446,299	£ 247,822	£ 694,121	£ 410,822

All activities derive from continuing operations.
The notes on pages 15 to 23 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022
Company registration number: 01956167

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		2
CURRENT ASSETS					
Debtors	12	303,056		65,003	
Cash at Bank and in hand	17	508,483		524,907	
		811,539		589,910	
LIABILITIES: amounts falling due within one year					
	13	(117,419)		(179,090)	
NET CURRENT ASSETS					
			694,120		410,820
TOTAL ASSETS LESS CURRENT LIABILITIES					
			694,121		410,822
NET ASSETS					
			£ 694,121		£ 410,822
THE FUNDS OF THE CHARITY					
Restricted Funds	15		247,822		-
Unrestricted Funds					
- General Funds	15		446,299		410,822
TOTAL FUNDS					
			£ 694,121		£ 410,822

For the financial year ended 31 March 2022, the Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Members have not required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 15 to 23 form part of the accounts.

These financial statements were approved by the Trustees on 13 December 2022 and signed on their behalf by:

Thomas Wright

.....
Thomas Wright (Co-Chair)

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Net cash provided by / (used in) operating activities	16		(17,270)		96,602
Cash flows from investing activities					
Interest received		846		1,283	
Net cash provided by investing activities		<u>846</u>	846	<u>1,283</u>	1,283
Change in cash and cash equivalents in the year			<u>(16,424)</u>		<u>97,885</u>
Cash and cash equivalents at beginning of the year			524,907		427,022
Cash and cash equivalents at end of the year			<u><u>£ 508,483</u></u>		<u><u>£ 524,907</u></u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.01956167). It was registered as a charity on 30 July 1991. The Charity number is 1003677.

The address of its registered office is The Guildhall, Coney Street, York, England, YO1 9QL.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Going Concern policy

Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Limited by guarantee

Each member's liability is limited to £5 in the case of winding up of the Charitable Company.

2.4 Fund accounting

The Trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the Charity without further specified purposes and are available as general funds.

2.5 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Donated Services

These services are included in the statement of financial activities at the value the charity estimates it would pay for these services in the open market.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

2 ACCOUNTING POLICIES (continued)

2.6 Expenditure (continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.7 Tangible fixed assets and depreciation

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £2,500. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	20% - 33% straight line basis
Touring equipment	20% - 33% straight line basis

2.8 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

Credit receivable by the Charitable Company under Theatre Tax Relief is recognised in the period that the qualifying production took place, and is included in incoming resources from charitable activities.

2.9 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.

2.10 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.11 Creditors

Creditors are recognised where the Charitable Company 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 Financial Instruments

The Charitable Company 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.

2.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.14 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the monthly European Union rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
3 DONATIONS AND LEGACIES				
Donations	860	1,240	2,100	1,387
Grants	345,387	373,997	719,384	382,651
	<u>£ 346,247</u>	<u>£ 375,237</u>	<u>£ 721,484</u>	<u>£ 384,038</u>

Restricted donations and legacies in 2021 was £25,061.

Grants received, included in the above, are as follows:

	2022 £	2021 £
Arts Council England	568,081	335,787
City of York Council	3,100	2,900
European Union PLATFORM shift+	10,619	10,623
Digital Catapult / Creative XR	-	25,061
Touring Grants	78,587	8,280
Other Grants	58,997	-
	<u>£ 719,384</u>	<u>£ 382,651</u>

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	69,214	1,392	70,606	65,134
Royalties	3,369	-	3,369	4,562
Workshop fees	4,792	100	4,892	8,504
Other income	84,907	(165)	84,742	72,524
Theatre tax credit	48,000	16,277	64,277	22,060
	<u>£ 210,282</u>	<u>£ 17,604</u>	<u>£ 227,886</u>	<u>£ 172,784</u>

Other income includes livestreaming income of £80,026 (2021: £46,294)

Restricted income from charitable activities in 2021 was £nil.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	846	-	846	1,283
	<u>£ 846</u>	<u>£ -</u>	<u>£ 846</u>	<u>£ 1,283</u>

Restricted income from investment income in 2021 was £nil.

PILOT THEATRE LIMITED
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FOR YEAR ENDED 31 MARCH 2022

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
6.1 Performance related activities				
Direct costs of charitable activities (note 7.2)	240,426	155,486	395,912	208,337
Support costs (note 7.3)	264,098	-	264,098	282,873
Governance (note 7.4)	6,907	-	6,907	2,715
	£ 511,431	£ 155,486	£ 666,917	£ 493,925
6.2 Direct costs of charitable activities				
Wages and professional fees	87,426	102,173	189,599	111,282
Costumes and stage props	66,409	17,473	83,882	67,005
Tour costs	56,171	23,037	79,208	3,426
Royalties	-	100	100	-
Postage, printing, stationery and advertising	22,536	4,619	27,155	12,414
International, educational and development projects	7,884	8,084	15,968	14,210
	£ 240,426	£ 155,486	£ 395,912	£ 208,337
Restricted expenditure in 2021 was £25,061				
6.3 Support costs				
Administration salaries	208,892	-	208,892	228,784
Pension costs	10,328	-	10,328	10,154
Rent and rates	7,117	-	7,117	8,126
Insurance	6,616	-	6,616	6,109
Telephone	2,615	-	2,615	3,796
Postage, printing and stationery	166	-	166	330
General expenses	4,662	-	4,662	5,846
Subscriptions and course fees	2,705	-	2,705	2,595
Research, marketing and advertising	1,471	-	1,471	2,500
Fundraising	7,560	-	7,560	-
Computer costs	10,923	-	10,923	13,203
Motor and travelling expenses	1,043	-	1,043	1,430
	£ 264,098	£ -	£ 264,098	£ 282,873
Restricted expenditure in 2021 was £nil.				
6.4 Governance costs				
Trustees expenses	1,090	-	1,090	-
Bank interest and charges	956	-	956	951
Independent examiner's fees	479	-	479	1,764
Accountancy fee	3,415	-	3,415	-
Professional fees	967	-	967	-
	£ 6,907	£ -	£ 6,907	£ 2,715
Restricted expenditure in 2021 was £nil.				

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FOR YEAR ENDED 31 MARCH 2022

7 TOTAL STAFF COSTS	2022	2021
	£	£
Wages and salaries	203,786	228,119
Social security costs	19,804	19,500
Other pension costs	10,190	11,013
	<u>£ 233,780</u>	<u>£ 258,632</u>

No employee earned £60,000 per annum or more in the year (2021 - none).

Number of employees

	2022	2021
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	5	5
Technical staff	1	1
Actors	2	-
	<u>9</u>	<u>7</u>

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £139,618 (2021 - £139,269).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022. (2021:None)

The Joint Chief Executives have a place on the trustee board but no additional remuneration in respect of their roles.

Trustees' expenses

Trustees' expenses of £1,090 (2021: £nil) were paid in the year.

In accordance with normal commercial practice the Charitable Company has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on the charitable company's business. The annual premium is £365 (2021: £887.)

9 RELATED PARTIES

Details of trustees' expenses and key personnel remuneration are set out in notes 8 and 8a above. There were no related party transactions during the year.

10 NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	<u>479</u>	<u>1,764</u>

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11 TANGIBLE FIXED ASSETS

	Touring equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	20,656	4,198	24,854
Additions/(disposals)	(10,774)	(4,198)	(14,972)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	9,882	-	9,882
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2021	20,655	4,197	24,852
Charge for year	-	-	-
Disposal in year	(10,774)	(4,197)	(14,971)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	9,881	-	9,881
	<hr/>	<hr/>	<hr/>
Net Book Amounts			
At 31 March 2022	£ 1	£ -	£ 1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2021	£ 1	£ 1	£ 2
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12 DEBTORS

	2022 £	2021 £
Trade debtors	15,552	3,941
Prepayments	19,468	2,448
Accrued income	244,378	58,614
VAT	19,099	-
Other debtors	4,559	-
	<hr/>	<hr/>
	£ 303,056	£ 65,003
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	76,627	2,601
VAT	-	1,115
Taxation and social security	5,577	5,055
Accruals and deferred income	35,215	168,495
Other creditors	-	1,824
	£ 117,419	£ 179,090
	£ 117,419	£ 179,090
Deferred income		
Balance brought forward	160,122	120,287
Amount released in the year	(160,122)	(120,287)
Amount deferred in the year	3,617	160,122
	£ 3,617	£ 160,122
	£ 3,617	£ 160,122

At the balance sheet date a balance of £3,617 has been received in advance by the Charitable Company, and has been included in deferred income.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Current year				
Tangible fixed assets	1	-	-	1
Current assets	563,717	-	247,822	811,539
Current liabilities	(117,419)	-	-	(117,419)
	£ 446,299	£ -	£ 247,822	£ 694,121
	£ 446,299	£ -	£ 247,822	£ 694,121
Comparative year				
Tangible fixed assets	2	-	-	2
Current assets	589,910	-	-	589,910
Current liabilities	(179,090)	-	-	(179,090)
	£ 410,822	£ -	£ -	£ 410,822
	£ 410,822	£ -	£ -	£ 410,822

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

15 FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted Funds					
Noughts and Crosses	-	232,395	(1,901)	-	230,494
Northern Girls	-	107,586	(118,053)	10,467	-
Play On/XR Stories	-	42,960	(35,032)	-	7,928
Listening Project	-	9,900	(500)	-	9,400
	-	392,841	(155,486)	10,467	247,822
Unrestricted Funds					
Free reserves	410,822	557,375	(511,431)	(10,467)	446,299
Total Unrestricted Funds	410,822	557,375	(511,431)	(10,467)	446,299
Total Funds	£ 410,822	£ 950,216	£ (666,917)	£ -	£ 694,121

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Restricted Funds					
Creative XR	-	25,061	(25,061)	-	-
	-	25,061	(25,061)	-	-
Unrestricted Funds					
Free reserves	346,642	533,044	(468,864)	-	410,822
Total Unrestricted Funds	346,642	533,044	(468,864)	-	410,822
Total Funds	£ 346,642	£ 558,105	£ (493,925)	£ -	£ 410,822

Restricted Funds

CreativeXR - This programme was a joint venture between Digital Catapult and the Arts Council England. Funding was awarded to help finance the development of an immersive content experience based on Traitor.

Play On/XR Stories - Grants were awarded from the University of York, as well as European Union funding, PlayOn/XR Stories project.

Northern Girls - Grants were received from Arts Council England, National Lottery Community Funding and Tees Valley Community Funding; as well as donations from York Common Good Trust, York BID, Redcar Rotary Club and The B O Davies Charitable Trust, for the production and performance costs of Northern Girls.

Noughts and Crosses - Money was received from Arts Council England for the production costs of Noughts and Crosses.

Listening Project - Money was received from Two Ridings Community Foundation for "Deciding Together" project.

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period	283,299	64,180
<i>Adjustments for:</i>		
Interest received	(846)	(1,283)
Loss from sale of fixed assets	1	-
(Increase)/decrease in trade and other debtors	(238,053)	240,580
Increase/(decrease) in trade and other creditors	(61,671)	(206,875)
	<u>£ (17,270)</u>	<u>£ 96,602</u>

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	508,483	524,907
	<u>£ 508,483</u>	<u>£ 524,907</u>

18 ANALYSIS OF CHANGES IN NET DEBT

	At	Cash flows	At
	01/04/2021	£	31/03/2022
	£		£
Cash at bank and in hand	524,907	(16,424)	508,483
	<u>£ 524,907</u>	<u>£ (16,424)</u>	<u>£ 508,483</u>