

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 2023

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

PILOT THEATRE LIMITED
(A Company limited by guarantee)

**Contents of the Financial Statements
For the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 8
Independent Auditor's Report	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 to 24

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 new 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.

As an Arts Council England National Portfolio Organisation, Pilot is actively engaged in ensuring that the Investment Principles of Ambition & Quality, Dynamism, Environmental Responsibility and Inclusivity & Relevance are embedded across the activities of the company.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

2022-2023 was possibly one of Pilot's busiest years to date. Following a return to real space working we relocated to new offices in the recently refurbished York Guildhall. We finished our tour of *The Bone Sparrow*, produced and ran a 7-month tour of *Noughts & Crosses* (originally planned for 2020 and supported through an Arts Council England National Project Grant) and in the Spring simultaneously delivered the final of our 4 Consortium productions – *Run, Rebel* by Manjeet Mann. This play text again being published by Nick Hern Books. Our VR project, *Monoliths*, supported by Creative Europe and XR stories, went from strength to strength – being shown at various film festivals nationally and internationally including the BFI London and Melbourne Film Festivals.

In addition, as *Noughts & Crosses* is now a popular text for schools – both the novel and our commissioned play version from Sabrina Mahfouz – we reached more young people than ever. In the year we engaged with over 120 education settings, with over 2000 young people participating in a creative activity. Over 50,000 people experienced one of our theatre or VR productions, with over 50% of the audiences being under 25.

We were delighted at being successful in securing NPO funding for the 2023 -26 period and were

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

therefore also able to commit to plans for this future period with new commissions from Carmen Marcus, Zoe Cooper and Maureen Lennon.

We continue to be active in networks that support artistic and organisational collaborations and to develop different ways of working to address the challenges of a world post covid.

THEATRE

THE BONE SPARROW

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

Director: Esther Richardson Designer: Miriam Nabarro Composition and Music: Arun Ghosh, Lighting Designer: Ben Cowens Video Designer : Daniel Denton Assistant Director: Sirazul Islam

Observer **** *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.*

The production finished its tour (which started earlier in the year) at Theatre Peckham over April 2022.

Performances: 16 Audiences: 845 (for April 2022)

Noughts & Crosses by Malorie Blackman, stage adaptation Sabrina Mahfouz

Director: Esther Richardson Designer: Simon Kenny Composition and Music; Arun Ghosh & Xana, Lighting Designer: Ben Cowens Video Designer : Ian Galloway Staff Director : Xolani Crabtree

Observer **** The Stage ****

Winner of Excellence in Touring, UK Theatre Awards 2019

Finalist for Best Show for Children and Young People, UK Theatre Awards 2019

Why love, if losing hurts so much? Sephy and Callum sit together on a beach. They are in love. It is forbidden. Sephy is a Cross and Callum is a Nought. Between Noughts and Crosses there are racial and social divides. A segregated society teeters on a volatile knife edge. As violence breaks out, Sephy and Callum draw closer, but this is a romance that will lead them into terrible danger. This gripping Romeo and Juliet story by acclaimed writer Malorie Blackman and adapted by Sabrina Mahfouz is a captivating drama of love, revolution and what it means to grow up in a divided world.

The production toured with 11 actors to 18 theatres nationally from September 2022 - March 2023.

Performances: 134. Audiences: 47,144

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Run, Rebel written and adapted by Manjeet Mann

Director: Tessa Walker Designer: Debbie Duru Composition and Music; Niraj Chag
Lighting Designer: Ben Cowens Video Designer: Daniel Denton Staff Director: Neetu Singh

**** The Stage **** British Theatre

Run, Rebel is a world premier adaptation of Manjeet Mann's celebrated novel.

I am strength
I am power
I am courage
I am revolution
I am Amber Rai

Amber is trapped – by her family's rules, by their expectations, by her own fears. But on the running track she is completely free. As her body speeds up, the world slows down. And the tangled, mixed up lines in her head get s t r a i g h t e r . . .

It's time to start a revolution: for her mother, for her sister, for herself. Run, Amber. Run

This was the 4th of 4 co-productions with our consortium partners, York Theatre Royal, Belgrade Coventry, Mercury Theatre, Colchester and Derby Theatre - since 2018.

Performances: 26 Audiences: 3,366

IMMERSIVE/INTERACTIVE

Monoliths

'I thought the visuals, music and poems were beautiful and I found it very moving – particularly the story about the sea. I liked that the stories managed to personify something beyond our imagination, and I loved the idea that the sea leaves gifts from people that will help them in their lives. Katie, 14'

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 our 2nd production for Play On! and has also been developed with funding from XR Stories.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

World premiere – Re:Publica festival Berlin June 2022
Sheffield Doc fest (June) ; Melbourne International Festival (August) ; BFI London Film Festival (October) ; Aesthetica Short Film Festival (November) ; York Residents Festival (January) ; Wales Millenium Centre, Cardiff (March)

Estimated Audiences: 5,200

INTERNATIONAL

PLAY ON!

International Work

Our production of Traitor was re-worked to be presented by a partner Play On! theatre, Kolibri, in Budapest, Hungary in Summer 2022.

HOPE – this was a 2nd online conference held April 4 – 6th 2022, exploring the ways in which the public/virtual space can be opened for theatre and its audiences. Guest speakers from across the world shared examples of creative uses of different technologies.

We helped support a group of University of York Students to be part of the group going to Krakow, for the Digital campus workshops and hosted partners from 8 European countries for the Play On! meeting at the Guildhall from November 22 – 26. Our partner, the University of York, ran a series of workshops for participants covering use of XR and immersive technologies and their possible applications in storytelling looking to inform and influence the next productions, including audio, VR, geolocation.

Play On! partner meetings were also held in Berlin, Linz, and Krakow during the year. A selection of Play On! productions will be showcased at the Theatre Olympics Festival in Hungary including Monoliths in May 2023.

CREATIVE LEARNING & ENGAGEMENT

LAB – Learning Advisory Board

13 education professionals joined Pilot in a voluntary capacity as education consultants. The LAB met three times during the year online to advise us on our artistic programme and support us in improving our creative learning offers to secondary schools, colleges and universities.

Creative Connections

We continued our creative wellbeing project for York-based sanctuary-seekers project with SBC Theatre Company and York Explore to deliver creative activities for local sanctuary-seeker families with local arts practitioners in York. This was the second half of the programme of six sessions, mostly taking place at York Explore, who are also partners. The focus of the project is to develop the health and wellbeing of the participants through creative activities. The sessions take place in English, Arabic and Turkish and now Ukrainian with people arriving from Ukraine expanding the sanctuary-seeker communities in York.

Other Engagement activity

Beyond our work with schools, colleges and universities, we also provide creative opportunities and experiences for disadvantaged young people in York and other areas in Yorkshire. We also ran a series of workshops for Saturday Club at York St John University.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

“Pilot Theatre provided a brilliant opportunity for the deaf pupils to access an expressive workshop bringing them out of their comfort zones and developing their interpersonal skills and confidence levels positively. “

Our associate Youth Theatre, Young and Talented, are creating a response performance to *Run, Rebel* which will be performed at Theatre Peckham in Summer 2023. The performance will be called and we are supporting the company through workshops, and sharing other resources which will enhance their production.

Teacher CPD Sessions

Between September 2022 and January 2023, we ran several online CPD sessions for secondary Drama teachers exploring *Noughts and Crosses*. These free sessions were incredibly popular with over 120 teachers signing-up.

Educational Resources

We have published free digital resources for KS3 English and GCSE Drama teachers to support classroom learning alongside the productions of *The Bone Sparrow* and *Run, Rebel*. There are also extensive online resources for *Noughts & Crosses* for which there is a nominal charge.

Formal Education Sessions: 71 Participants: 1733

Informal learning Sessions: 88 Participants: 1264

Wellbeing Sessions

We have continued to hold weekly Wednesday lunchtime meditation sessions for anyone within our networks, led by Lizzie Wiggs. 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.

LIVESTREAMING/FILMING

Total number of Livestreaming events/captures: 24

Online Engagement – Followers/Subscribers:

Facebook: 3448, Twitter(X): 19529, Instagram: 2972, YouTube: 852, Vimeo: 19, Sound Cloud:8

Viewing figures - YouTube: 78873, Vimeo: 2361

PLANS - 2023/24

Songs & Stories Under A Redcar Sky - A Creative People and Places project in the Autumn 2023.

A Song For Ella Grey by David Almond adapted for the stage by Zoe Cooper. A co-production with Northern Stage and York Theatre Royal This will be our mid scale tour in the Spring of 2024.

Monoliths- Through securing funding from Storyfutures it will now be possible to show *Monoliths* through VR Quest 2 headsets - making it easily tourable to a range of settings. We plan for it to tour Festivals/schools/libraries in 23/24.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Development of Mary, by Maureen Lennon. A co-production with Hull Truck Theatre.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £493,158 (2022: £446,299) all of which is held in general reserves. The policy is to hold a reserve for working capital of at least 12 months of core and management expenditure, which is budgeted to be £508,554 for the year ending 31 March 2024. The Trustees consider this amount appropriate to help manage the risks connected with the current financial and operating environment, and to further provide longer term resilience and means for us to manage change.

The reserves policy is regularly reviewed by the Board, and considered in relation to the risks faced the charity, the way that we are funded and our strategy and plans for future periods.

Financial review

The Statement of Financial Activities shows a total net deficit of £187,963 (2022: surplus £283,299). This total is made up of an unrestricted funds surplus of £46,859 and a restricted funds deficit of £234,822.

The deficit, and movement on restricted funds, primarily reflects the recognition of Arts Council funding to support the Noughts and Crosses revival tour in the prior year accounts, with £230,494 of restricted funds brought forward utilised against costs in the current year.

Total reserves stand at £506,158 (2022: £629,941)

The budget for the year ending 31 March 2024 anticipates a deficit of £25,544.

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.

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01956167 (England and Wales)

Registered Charity number
1003677

Registered office
The Guildhall
St Martin's Courtyard
Coney Street
York YO1 9QL

Auditors
HPH
54 Bootham
York
YO30 7X

Trustees

T Halder - Co-Chair
T Wright - Co-Chair
S Buckley
G Burrow
D Collins
C Dartsch
J Killeya
E Manners
L Marchant
S Mason
M Modha
J Mensah (Resigned 1 September 2023)
T Mosley
H Patten-Chatfield (Resigned 13 December 2022)
E Richardson (Joint CEO)
A J Smith (Joint CEO)
J R Wilkinson
C Wright

In accordance with the Articles of Association, S Buckley, S Mason, T Wright, D Collins are the council members retiring by rotation. Being eligible they offer themselves for re-election.

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

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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.

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 4 December 2023 and signed on its behalf by

.....
T Wright - Trustee

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- if the small companies regime has been used the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. The laws and regulations we considered in this context were Health and Safety legislation, Employment legislation, Charity Commission regulations and General Data Protection Regulation (GDPR).
- Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

PILOT THEATRE LIMITED
(A company limited by guarantee)

Independent Auditor's Report to the members of Pilot Theatre Limited

- We also considered the opportunities and incentives that may exist within the charitable company for fraud.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition.

In response to the risk of irregularities and non-compliance with laws and regulations and risk of fraud, we designed procedures which included but were not limited to: sample testing on the posting of journals, timing of recognition of income, review of trustee's minutes and any correspondence with regulators.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion, or the provision of intentional misrepresentations. We are not responsible for preventing fraud and cannot be expected to detect all fraud.

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.

Use of our report

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

..... Date: 4 December 2023

Adrian Rodaway, FCA, BEP, DChA (Senior Statutory Auditor)
For and on behalf of HPH, Statutory Auditor

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 2023

INCOME	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies	3	347,226	148,779	496,005	721,484
Charitable activities	4	348,199	548,066	896,265	227,886
Investments	5	1,757	-	1,757	846
TOTAL INCOME		697,182	696,845	1,394,027	950,216
EXPENDITURE					
Charitable activities	6	647,676	934,314	1,581,990	666,917
TOTAL EXPENDITURE		647,676	934,314	1,581,990	666,917
Net (deficit)/income before transfers		49,506	(237,469)	(187,963)	283,299
Transfers between funds	15	(2,647)	2,647	-	-
Net movement in funds		46,859	(234,822)	(187,963)	283,299
Reconciliation of funds					
Total funds brought forward	15	446,299	247,822	694,121	410,822
Total funds carried forward	15	£ 493,158	£ 13,000	£ 506,158	£ 694,121

All activities derive from continuing operations.
The notes on pages 16 to 24 form part of the accounts.

PILOT THEATRE LIMITED
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

Company registration number: 01956167

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		1
CURRENT ASSETS					
Debtors	12	639,828		303,056	
Cash at Bank and in hand	17	294,111		508,483	
		933,939		811,539	
LIABILITIES: amounts falling due within one year	13	(427,782)		(117,419)	
NET CURRENT ASSETS			506,157		694,120
TOTAL ASSETS LESS CURRENT LIABILITIES			506,158		694,121
NET ASSETS			£ 506,158		£ 694,121
THE FUNDS OF THE CHARITY					
Restricted Funds	15		13,000		247,822
Unrestricted Funds					
- General Funds	15		493,158		446,299
TOTAL FUNDS			£ 506,158		£ 694,121

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

The notes on pages 16 to 24 form part of the accounts.

These financial statements were approved by the Directors/Trustees on 4 December 2023 and signed on their behalf

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

PILOT THEATRE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Net cash provided by / (used in) operating activities	16		(216,129)		(17,270)
Cash flows from investing activities					
Interest received		1,757		846	
Net cash provided by investing activities			1,757		846
Change in cash and cash equivalents in the year			(214,372)		(16,424)
Cash and cash equivalents at beginning of the year			508,483		524,907
Cash and cash equivalents at end of the year			<u>£ 294,111</u>		<u>£ 508,483</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

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, St Martin's Courtyard, 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. Performance and other income generated in respect of restricted grant funded projects are also included under restricted funds.
- 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 2023

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:

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 to the extent that the receipt and value of the claim are reasonably assured, 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 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
3 DONATIONS AND LEGACIES				
Donations	27	-	27	2,100
Grants	347,199	148,779	495,978	719,384
	£ 347,226	£ 148,779	£ 496,005	£ 721,484

Restricted donations and legacies in 2022 was £375,237.

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

	2023 £	2022 £
Arts Council England	335,787	335,786
City of York Council	5,250	3,100
European Union PLATFORM shift+	-	10,619
Arts Council England Touring Grants	130,000	310,882
Other Grants	24,941	58,997
	£ 495,978	£ 719,384

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	215,919	420,048	635,967	70,606
Royalties	3,227	61,105	64,332	3,369
Workshop fees	1,423	3,867	5,290	4,892
Other income	81,525	25,046	106,571	84,742
Theatre tax credit	46,105	38,000	84,105	64,277
	£ 348,199	£ 548,066	£ 896,265	£ 227,886

Other income includes livestreaming income of £65,691 (2022: £80,026)

Restricted income from charitable activities relates to restricted grant funded tours and projects. Restricted income from charitable activities in 2022 was £17,604.

5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	1,757	-	1,757	846
	£ 1,757	£ -	£ 1,757	£ 846

Restricted income from investment income in 2022 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

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 6.2)	415,008	934,314	1,349,322	395,912
Support costs (note 6.3)	224,461	-	224,461	264,098
Governance (note 6.4)	8,207	-	8,207	6,907
	£ 647,676	£ 934,314	£ 1,581,990	£ 666,917

6.2 Direct costs of charitable activities

Wages and professional fees	87,833	419,666	507,499	189,599
Costumes and stage props	225,469	41,575	267,044	83,882
Tour costs	61,449	318,711	380,160	79,208
Royalties	1,555	65,570	67,125	100
Postage, printing, stationery and advertising	25,196	63,779	88,975	27,155
International, educational and development projects	13,506	25,013	38,519	15,968
	£ 415,008	£ 934,314	£ 1,349,322	£ 395,912

Restricted expenditure in 2022 was £155 486

6.3 Support costs

Administration salaries	137,130	-	137,130	208,892
Pension costs	11,601	-	11,601	10,328
Rent and rates	27,004	-	27,004	7,117
Insurance	6,402	-	6,402	6,616
Telephone	4,426	-	4,426	2,615
Postage, printing and stationery	958	-	958	166
General expenses	2,894	-	2,894	4,662
Subscriptions and course fees	2,965	-	2,965	2,705
Research, marketing and advertising	551	-	551	1,471
Fundraising	11,767	-	11,767	7,560
Computer costs	14,908	-	14,908	10,923
Motor and travelling expenses	3,855	-	3,855	1,043
	£ 224,461	£ -	£ 224,461	£ 264,098

Restricted expenditure in 2022 was £nil.

6.4 Governance costs

Trustees expenses	702	-	702	1,090
Bank interest and charges	945	-	945	967
Independent examiner's fees	-	-	-	956
Audit fee	3,994	-	3,994	-
Professional fees	2,566	-	2,566	3,894
	£ 8,207	£ -	£ 8,207	£ 6,907

Restricted expenditure in 2022 was £nil.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

7 TOTAL STAFF COSTS	2023	2022
	£	£
Wages and salaries	234,524	203,786
Social security costs	25,265	19,804
Other pension costs	11,739	10,190
	£ 271,528	£ 233,780
	£ 271,528	£ 233,780

No employee earned £60,000 per annum or more in the year (2022 - none).

Number of employees

The average number of full time employees during the year was as follows:	2023	2022
Artistic staff	1	1
Administrative staff	5	5
Technical staff	3	1
Actors	5	2
	14	9
	14	9

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £166,082 (2022 - £139,618).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023. (2022: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 £702 (2022: £1,090) 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 (2022: £365.)

9 RELATED PARTIES

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

10 NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging(crediting):	2023	2022
	£	£
Independent examiner's fee	-	956
Audit fee	3,995	-
	3,995	-
	3,995	-

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

11 TANGIBLE FIXED ASSETS

	Touring equipment £	Total £
Cost		
At 1 April 2022	9,882	9,882
Additions/(disposals)	-	-
	<hr/>	<hr/>
At 31 March 2023	9,882	9,882
	<hr/>	<hr/>
Depreciation		
At 1 April 2022	9,881	9,881
Charge for year	-	-
	<hr/>	<hr/>
At 31 March 2023	9,881	9,881
	<hr/>	<hr/>
Net Book Amounts		
At 31 March 2023	£ 1	£ 1
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	£ 1	£ 1
	<hr/> <hr/>	<hr/> <hr/>

12 DEBTORS

	2023 £	2022 £
Trade debtors	223,593	15,552
Prepayments	16,649	19,468
Accrued income	394,348	244,378
VAT	-	19,099
Other debtors	5,238	4,559
	<hr/>	<hr/>
	£ 639,828	£ 303,056
	<hr/> <hr/>	<hr/> <hr/>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	239,190	76,627
Taxation and social security	12,146	5,577
Accruals and deferred income	174,463	35,215
Other creditors	1,983	-
	£ 427,782	£ 117,419
Deferred income		
Balance brought forward	3,617	160,122
Amount released in the year	(3,617)	(160,122)
Amount deferred in the year	-	3,617
	£ -	£ 3,617

At the balance sheet date a balance of £nil has been received in advance by the Charitable Company.

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	920,939	-	13,000	933,939
Current liabilities	(427,782)	-	-	(427,782)
	£ 493,158	£ -	£ 13,000	£ 506,158
At 31 March 2023	£ 493,158	£ -	£ 13,000	£ 506,158
Comparative 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
At 31 March 2022	£ 446,299	£ -	£ 247,822	£ 694,121

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

15 FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Restricted Funds					
Noughts and Crosses	230,494	274,890	(511,390)	6,006	-
Northern Girls	-	-	(301)	301	-
Play On/XR Stories	7,928	27,326	(29,486)	-	5,768
Listening Project	9,400	-	(2,168)	-	7,232
Noughts and Crosses Spring 2023	-	387,850	(384,190)	(3,660)	-
Ovingdean Hall Foundation	-	6,779	(6,779)	-	-
	247,822	696,845	(934,314)	2,647	13,000
Unrestricted Funds					
Free reserves	446,299	697,182	(647,676)	(2,647)	493,158
Total Unrestricted Funds	446,299	697,182	(647,676)	(2,647)	493,158
Total Funds	£ 694,121	£ 1,394,027	£ (1,581,990)	£ -	£ 506,158

	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

Restricted Funds

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.

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

15 FUNDS (continued)

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.

Ovingdean Hall Foundation - Grant received to run two project in the North of England for deaf young people focusing on the touring production in 2023/2024.

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (deficit)/income/ for the reporting period	(187,963)	283,299
<i>Adjustments for:</i>		
Interest received	(1,757)	(846)
Loss from sale of fixed assets	-	1
(Increase)/decrease in trade and other debtors	(336,772)	(238,053)
Increase/(decrease) in trade and other creditors	310,363	(61,671)
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	£ (216,129)	£ (17,270)
	<hr/> <hr/>	<hr/> <hr/>

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	294,111	508,483
	<hr/>	<hr/>
Total cash and cash equivalents	£ 294,111	£ 508,483
	<hr/> <hr/>	<hr/> <hr/>

18 ANALYSIS OF CHANGES IN NET DEBT

	At	Cash flows	At
	01/04/2022	£	31/03/2023
	£		£
Cash at bank and in hand	508,483	(214,372)	294,111
	<hr/>	<hr/>	<hr/>
	£ 508,483	£ (214,372)	£ 294,111
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>