

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 2025

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 2025**

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PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 creates unforgettable theatre and immersive experiences for younger audiences internationally, nationally and regionally in Yorkshire where the company is based. Across all our projects we enable people to interrogate the big ideas that are relevant to our lives right now. We tell extraordinary stories that reflect the internationalism and diversity of the UK and aim to exploit the possibilities technologies have to offer in terms of artistic creation, access and engagement for the benefit of the arts and civil society. With a strong focus on developing talent in the theatre and XR industries, we also aim to support 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

This is the 2nd year of the NPO funding period 2023 – 2026, (now extended to 27/28) and despite operating in a continuing challenging economic and political, national and global context we are proud to have produced and toured 2 theatre productions, run an international project with a company in the Philippines, co-created with young people a new digital installation to tour in 25/6, collaborated on a site specific community writing project in Redcar, worked all year in various ways with and in a York school and engaged hundreds of young people through our learning and participation programme connected to our production work.

Throughout the year we have looked for opportunities to broaden our reach, engage with new networks and explore different models of working. We continued to apply for a wide range of funds to support our work, including participating in the Christmas Big Give Challenge again, and are very grateful to those who have supported our work with schools and young people during 24/25.

We have refreshed and run the 2 groups who help inform our planning across the year, our Youth Advisory Board (Co-Pilots) and our Learning Advisory Board (LAB) – and have some new trustees taking up appointments in 25/26.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

THEATRE

RUN, REBEL written by and adapted for the Stage by Manjeet Mann

Directed by Tessa Walker, Design by Debbie Duru, Lighting Design by Ben Cowens, Composer Niraj Chag, Movement Directors Kuldip Singh-Barmi & Ayesha Fazal, Sound Design Yvonne Gilbert

Winner of Best Production at Offies 2025 & nominated for Best Writing for Theatre for Young Audiences

★★★★ The Stage
★★★★ British Theatre

Pilot Theatre brings you an electrifying adaptation of Manjeet Mann's acclaimed novel. 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 . . .

This was a new retour of our landmark production made especially for audiences of 11+ combines physical theatre, mesmerising visuals and a talented ensemble cast, setting the stage for a transformative story of revolution, empowerment and courage.

The original production was co-produced with Mercury Theatre Colchester, Belgrade Theatre Coventry, Derby Theatre and York Theatre Royal.

We toured to venues in London, Leicester, Oxford, Leeds, Salford and Edinburgh.

Performances: 34 Audiences: 4581 Workshops: 25 Participants: 635

MARY & THE HYENAS written by Maureen Lennon

Directed by Esther Richardson, Music by Tor Maries (Billy Nomates,) Musical Director Emily Levy, Design by Sara Perks, Lighting Design by Chris Davey, Sound Design by Adam McCready, Movement Director Ayesha Fazal

A Co-Production with Hull Truck Theatre

"A must-see for theatre lovers" ★★★★★ The Reviews Hub
"A five-star production from a five-star cast." ★★★★★ Fairy Powered Productions

Meet Mary and the Hyenas, a band who will sing you the inspiring story of Mary Wollstonecraft. A woman centuries ahead of her time: trailblazer, feminist and literary pioneer. From her passionate advocacy for women's rights to her tumultuous personal journey, Mary and the Hyenas captures the spirit and resilience of a woman who dared to defy the conventions of her time, and who kept going when so many wanted to bring her down. This is a witty, laugh out loud and searing tribute to the courage and determination of a woman who fought for equality and justice.

The production opened and played at Hull Truck Theatre and then toured to Wilton's Music Hall, London.

PILOT THEATRE LIMITED
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Mary and the Hyenas was developed with the support of the National Theatre's Generate programme.

Performances: 39 Audiences: 6147 Workshops: 18 Participants: 307

STORIES IN STONES

A Creative People and Places project in Redcar, supported by Borderlands, and a collaboration with Friends of Redcar Cemetery.

The project consisted of a series of writers' workshops across the Autumn 2024, led by Carmen Marcus and Sharon Chappell (CARU) and culminated in a site-specific performance of the resulting stories in the Redcar Cemetery.

Participants: 125 Audience: 30

IMMERSIVE/INTERACTIVE

MONOLITHS A VR experience exploring the Yorkshire landscape and identity through the voices of three women writers.

Monoliths continued being shown on tour in 24/25 – including to Derwenthorpe Festival, Ripon Festival, and internationally at Tallinn and at the Bozar, Brussels as part of Her Stories.

The Space's Digital Spaces is an ambitious new programme, designed to transform the way communities interact with digital creativity. The initiative will deliver an array of digital experiences in libraries, including Monoliths as an inspiring VR showcases. We are collaborating with nine library services over 2025 and 2026 with the piece being shown in Leeds and Newham in Feb - March 2025.

A GUIDE TO NOW FOR THOSE IN THE FUTURE

This is Pilot's final Play On project. The project was developed through workshops in schools and a "Hack Camp" at Explore York (Libraries) and a prototype was presented in York's Guildhall as part of the Mediale, UNESCO city of Media Arts Festival and in Tallinn, Estonia in Autumn 2024. The project will tour York Libraries with accompanying workshops in 25/26.

Workshops: 10 Participants: 113 Installation interactions: 900

INTERNATIONAL

PLAY ON!

There was a final meeting for the project in Estonia in September 2025, which included the showing of various projects/productions.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

CREATIVE LEARNING & ENGAGEMENT

LAB – Learning Advisory Board

The now established 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.

Co-Pilots – our creative advisory board comprising of eight people aged under 30, who help us develop and reflect on our recent, current and future projects. They continued to meet three times across the year online and in person.

Workshops in Schools & Talks – Workshops: 51 Participants: 1,412

Songs Of Hope Project: - Workshops:10 Participants: 31

Cinema Club – Audiences: 311

Conferences/Miscellaneous – Sessions:19 Audiences: 808

Teacher CPD - Sessions 2

Educational Resources: - Noughts & Crosses, Mary and the Hyenas

LIVESTREAMING/FILMING

Total number of Livestreaming events/captures for other organisations: 8

PLANS – 2025/26

A Guide to Now: This will tour 3 libraries in York in Autumn 2025 with accompanying schools engagement/workshops.

Noughts & Crosses: We will be re-mounting this production in Spring 2026 for a National Tour.

International Touring and Environmental Fund – workshops The Company will be part of this training initiative in 25/26 – supported by the Arts Councils of England and Norway.

Haunts - Co-produced with Wales Millennium Centre and commissioned by the National Library of Wales. Partner - The Museum of Youth Culture

A VR experience exploring three generations of youth culture in Wales. Themed across urban, suburban and rural settings the piece will use archive footage to explore the places we meet and make friends as young people.

FINANCIAL REVIEW

Reserves policy

The unrestricted fund balance totals £369,517 (2024: £427,424) all of which is held in general reserves. The Board have set a target to hold a reserve for working capital of at least 12 months of core and management expenditure, which is budgeted to be £414,154 for the year ended 31 March 2026. 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.

In planning the activities of the company and setting its annual budget we look to balance the priorities of maintaining and building funds in line with our reserves policy with our overarching focus on delivering high quality, ambitious work and experiences to our audiences. Although this

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy - continued

has resulted in a reduction in funds during the year, and a further reduction budgeted for 25/26, the trustees consider the level of funds to be reasonable, albeit below the target level.

Financial review

The Statement of Financial Activities shows a total net deficit of £78,734 (2024: deficit £42,910). This total is made up of an unrestricted funds deficit of £57,907 and a restricted funds deficit of £20,827.

Total reserves stand at £384,514 (2024: £463,248).

The budget for the year ending 31 March 2026 anticipates a deficit of £71,000.

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 2025

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

Independent Examiner

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

Trustees

T Wright, Co-Chair
S Mason, Co-Chair
V Blakey-Archer (appointed 2 July 2025)
S Buckley
G Burrow
D Collins
C Dartsch
S David (appointed 2 July 2025)
J Killeya (resigned 11 December 2024)
L Marchant (resigned 5 September 2025)
M Modha (resigned 5 September 2025)
T Mosley
E Richardson, Joint CEO
V Scantlebury (appointed 2 July 2025)
A J Smith, Joint CEO
E Stevens (appointed 11 December 2024)
J R Wilkinson
C Wright (resigned 11 December 2024)

In accordance with the Articles of Association T Wright, T Mosley, S Buckley & 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

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

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

PILOT THEATRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

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 1 October 2025 and signed on its behalf by

.....
Thomas Wright – Trustee (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 2025.

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, FCA, BFP, DChA
1 October 2025

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 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
INCOME					
Donations and legacies	3	340,466	199,725	540,191	432,878
Charitable activities	4	138,711	99,455	238,166	357,063
Investments	5	7,256	-	7,256	4,035
TOTAL INCOME		486,433	299,180	785,613	793,976
EXPENDITURE					
Raising funds		24,227	-	24,227	13,301
Charitable activities	6	506,812	333,308	840,120	823,585
TOTAL EXPENDITURE		531,039	333,308	864,347	836,886
Net (deficit)/income before transfers		(44,606)	(34,128)	(78,734)	(42,910)
Transfers between funds	15	(13,301)	13,301	-	-
Net movement in funds		(57,907)	(20,827)	(78,734)	(42,910)
Reconciliation of funds					
Total funds brought forward	15	427,424	35,824	463,248	506,158
Total funds carried forward	15	£ 369,517	£ 14,997	£ 384,514	£ 463,248

All activities derive from continuing operations.
The notes on pages 12 to 20 form part of the accounts.

PILOT THEATRE LIMITED
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BALANCE SHEET
AS AT 31 MARCH 2025

Company registration number: 01956167

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		1		1
CURRENT ASSETS					
Debtors	12	162,141		182,451	
Cash at bank and in hand	17	352,354		361,387	
		514,495		543,838	
LIABILITIES: amounts falling due within one year					
	13	(129,982)		(80,591)	
NET CURRENT ASSETS			384,513		463,247
TOTAL ASSETS LESS CURRENT LIABILITIES			384,514		463,248
NET ASSETS			£ 384,514		£ 463,248
THE FUNDS OF THE CHARITY					
Restricted Funds	15		14,997		35,824
Unrestricted Funds					
- General Funds	15		369,517		427,424
TOTAL FUNDS			£ 384,514		£ 463,248

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 12 to 20 form part of the accounts.

These financial statements were approved by the Directors/Trustees on 1 October 2025 and signed on their behalf

.....
Thomas Wright (Chair)
Director

PILOT THEATRE LIMITED
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Net cash provided by / (used in) operating activities	16		(16,289)		63,241
Cash flows from investing activities					
Interest received		7,256		4,035	
Net cash provided by investing activities		<u>7,256</u>	7,256	<u>4,035</u>	4,035
Change in cash and cash equivalents in the year			<u>(9,033)</u>		67,276
Cash and cash equivalents at beginning of the year			361,387		294,111
Cash and cash equivalents at end of the year			<u>£ 352,354</u>		<u>£ 361,387</u>

PILOT THEATRE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

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
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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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
3 DONATIONS AND LEGACIES				
Donations	134	6,446	6,580	5,173
Grants	340,332	193,279	533,611	427,705
	£ 340,466	£ 199,725	£ 540,191	£ 432,878

Restricted donations and legacies in 2024 was £92,816.

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

	2025 £	2024 £
Arts Council England	335,787	335,787
City of York Council	-	-
Arts Council England Touring Grants	142,050	-
European Union Play On!	13,868	9,238
Other grants	41,905	82,680
	£ 533,610	£ 427,705

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
4 INCOME FROM CHARITABLE ACTIVITIES				
Performance fees	19,062	38,229	57,291	115,566
Royalties	-	5,056	5,056	4,254
Workshop fees	7,383	750	8,133	7,870
Other income	39,144	3,307	42,451	56,296
Theatre tax credit	73,122	52,113	125,235	173,077
	£ 138,711	£ 99,455	£ 238,166	£ 357,063

Other income includes livestreaming income of £26,361 (2024: £52,018)

Restricted income from charitable activities relates to restricted grant funded tours and projects. Restricted income from charitable activities in 2024 was £12,587.

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	7,256	-	7,256	4,035
	£ 7,256	£ -	£ 7,256	£ 4,035

Restricted income from investment income in 2024 was £nil.

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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
6.1 Performance related activities				
Direct costs of charitable activities (note 6.2)	151,612	333,308	484,920	455,810
Support costs (note 6.3)	348,365	-	348,365	359,545
Governance (note 6.4)	6,835	-	6,835	8,230
	£ 506,812	£ 333,308	£ 840,120	£ 823,585

6.2 Direct costs of charitable activities

Wages and professional fees	36,450	167,145	203,595	217,689
Costumes and stage props	56,830	6,056	62,886	25,528
Tour costs	43,554	122,007	165,561	149,110
Royalties	939	1,041	1,980	994
Postage, printing, stationery and advertising	8,793	13,347	22,140	29,908
International, educational and development projects	5,046	23,712	28,758	32,581
	£ 151,612	£ 333,308	£ 484,920	£ 455,810

Restricted expenditure in 2024 was £82,579

6.3 Support costs

Administration salaries	259,843	-	259,843	261,989
Pension costs	13,296	-	13,296	13,458
Rent and rates	36,550	-	36,550	33,111
Insurance	9,235	-	9,235	7,892
Telephone	2,062	-	2,062	2,116
Postage, printing and stationery	456	-	456	895
General expenses	4,477	-	4,477	7,852
Subscriptions and course fees	3,524	-	3,524	2,672
Research, marketing and advertising	643	-	643	2,479
Computer costs	10,330	-	10,330	20,774
Motor and travelling expenses	7,949	-	7,949	6,307
	£ 348,365	£ -	£ 348,365	£ 359,545

Restricted expenditure in 2024 was £nil.

6.4 Governance costs

Trustees expenses	1,036	-	1,036	1,363
Independent examiner's fees	614	-	614	580
Bank interest and charges	1,142	-	1,142	1,270
Audit fee	-	-	-	-
Professional fees	4,043	-	4,043	5,017
	£ 6,835	£ -	£ 6,835	£ 8,230

Restricted expenditure in 2024 was £nil.

PILOT THEATRE LIMITED
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	2025	2024
	£	£
7 TOTAL STAFF COSTS		
Wages and salaries	268,006	265,003
Social security costs	28,303	27,574
Other pension costs	13,401	13,275
	£ 309,710	£ 305,852
	£ 309,710	£ 305,852

Two employees' earnings were within the range of £60,000 - £69,999 per annum (2024: none).

Number of employees

	2025	2024
The average number of full time employees during the year was as follows:		
Artistic staff	1	1
Administrative staff	6	6
Technical staff	1	2
Actors	1	1
	9	10
	9	10

The total employee benefits of the three employees classified as key management personnel, inclusive of pension and employer's national insurance costs were £174,154 (2024: £169,497).

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: none) relating the role of trustee.

The Joint Chief Executives, each paid a remuneration of £61,352 (2024: £59,560), have a place on the trustee board (by virtue of the Charity's governing document) but no remuneration was paid in respect of their roles as Trustees.

Trustees' expenses

Trustees' expenses of £1,036 (2024: £1,363) 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 £356 (2024: £395.)

9 RELATED PARTIES

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

10 NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging(crediting):		
Independent examiner's fee	614	580
	614	580
	614	580

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11 TANGIBLE FIXED ASSETS

	Touring equipment £	Total £
Cost		
At 1 April 2024	9,882	9,882
Additions/(disposals)	-	-
	<hr/>	<hr/>
At 31 March 2025	9,882	9,882
	<hr/>	<hr/>
Depreciation		
At 1 April 2024	9,881	9,881
Charge for year	-	-
	<hr/>	<hr/>
At 31 March 2025	9,881	9,881
	<hr/>	<hr/>
Net Book Amounts		
At 31 March 2025	£ 1	£ 1
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	£ 1	£ 1
	<hr/> <hr/>	<hr/> <hr/>

12 DEBTORS

	2025 £	2024 £
Trade debtors	11,008	16,747
Prepayments	12,594	21,589
Accrued income	129,814	125,581
VAT	2,994	13,273
Other debtors	5,731	5,261
	<hr/>	<hr/>
	£ 162,141	£ 182,451
	<hr/> <hr/>	<hr/> <hr/>

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
13 LIABILITIES: Amounts falling due within one year		
Trade creditors	21,661	31,787
Taxation and social security	4,151	7,047
Accruals and deferred income	101,833	39,503
Other creditors	2,337	2,254
	£ 129,982	£ 80,591

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	499,498	-	14,997	514,495
Current liabilities	(129,982)	-	-	(129,982)
	£ 369,517	£ -	£ 14,997	£ 384,514
At 31 March 2025				
Comparative year				
Tangible fixed assets	1	-	-	1
Current assets	508,014	-	35,824	543,838
Current liabilities	(80,591)	-	-	(80,591)
	£ 427,424	£ -	£ 35,824	£ 463,248
At 31 March 2024				

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2025

15 FUNDS

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Restricted Funds					
Redcar Project	7,446	(7,446)	-	-	-
The Big Give	3,754	6,446	(1,039)	-	9,161
Play On/XR Stories	11,567	16,868	(28,435)	-	-
Deaf Young Learners	3,057	-	(1,451)	-	1,606
Run Rebel 2024	10,000	249,952	(272,831)	12,879	-
Ovingdean Hall Foundation	-	8,456	(8,456)	-	-
British Council Philippines	-	10,084	(10,084)	-	-
The Ed DeNunzio Charitable Trust	-	5,000	(770)	-	4,230
Stories in Stones	-	5,820	(5,820)	-	-
Arts Rights Truth Project	-	4,000	(4,422)	422	-
	<u>35,824</u>	<u>299,180</u>	<u>(333,308)</u>	<u>13,301</u>	<u>14,997</u>
Unrestricted Funds					
Free reserves	427,424	486,433	(531,039)	(13,301)	369,517
Total Unrestricted Funds	<u>427,424</u>	<u>486,433</u>	<u>(531,039)</u>	<u>(13,301)</u>	<u>369,517</u>
Total Funds	<u>£ 463,248</u>	<u>£ 785,613</u>	<u>£ (864,347)</u>	<u>£ -</u>	<u>£ 384,514</u>

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted Funds					
Redcar Project	-	57,476	(50,030)	-	7,446
The Big Give	-	6,673	(1,321)	(1,598)	3,754
Play On/XR Stories	5,768	25,748	(19,949)	-	11,567
Listening Project	7,232	-	(7,232)	-	-
The Keith Howard Foundation	-	10,000	(1,598)	(8,402)	-
Deaf Young Learners	-	3,057	-	-	3,057
Run Rebel 2024	-	-	-	10,000	10,000
Ovingdean Hall Foundation	-	2,449	(2,449)	-	-
	<u>13,000</u>	<u>105,403</u>	<u>(82,579)</u>	<u>-</u>	<u>35,824</u>
Unrestricted Funds					
Free reserves	493,158	688,573	(754,307)	-	427,424
Total Unrestricted Funds	<u>493,158</u>	<u>688,573</u>	<u>(754,307)</u>	<u>-</u>	<u>427,424</u>
Total Funds	<u>£ 506,158</u>	<u>£ 793,976</u>	<u>£ (836,886)</u>	<u>£ -</u>	<u>£ 463,248</u>

PILOT THEATRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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15 FUNDS (continued)

Play On/XR Stories - Grants were awarded from Royal Holloway, University of London and the European Union as well as Portakabin Community Support Fund and York Common Good Trust.

Redcar Project – Funding was received from Borderlands via Teesside University as a part of the Arts Council Creative People and Places scheme.

The Big Give – Funding through The Big Give was from Persula Foundation, Monday Charity Trust and individual givers, towards a free ticket scheme for disadvantaged young people across 2024 including the Autumn 2024 tour of Run, Rebel.

The Keith Howard Foundation - Grant provided to fund participatory arts activities and digital learning resources in Yorkshire, including the Autumn 2024 tour of Run, Rebel.

Deaf Young Learners - The Ironmongers' Company awarded a grant for the Deaf Young Learners' project.

Ovingdean Hall Foundation - Grant awarded for projects with deaf young people in the North of England.

The British Council Philippines - Funded Coastal Connections a cultural exchange, participatory workshops for young people in England and the Philippines and the co-creation of a digital learning resource

The Ed DeNunzio Charitable Trust - Provided funding towards three targeted arts projects to take place across the 2024-25 academic year at York High School.

Stories in Stones - Borderlands are supporting the costs related to developing a network to support a programme of learning for writers of all abilities across the Borough of Redcar and Cleveland.

Arts Rights Truth Project - Funding from the University of York towards a collaboration between a professional composer and people seeking sanctuary to create new songs.

16 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (deficit)/income/ for the reporting period	(78,734)	(42,910)
<i>Adjustments for:</i>		
Interest received	(7,256)	(4,035)
Loss from sale of fixed assets	-	-
(Increase)/decrease in trade and other debtors	20,310	457,377
Increase/(decrease) in trade and other creditors	49,391	(347,191)
Net cash provided by / (used in) operating activities	£ (16,289)	£ 63,241

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash in hand	352,354	361,387
Total cash and cash equivalents	£ 352,354	£ 361,387

18 ANALYSIS OF CHANGES IN NET DEBT

	At		At
	01/04/2024	Cash flows	31/03/2025
	£	£	£
Cash at bank and in hand	361,387	(9,033)	352,354
	£ 361,387	£ (9,033)	£ 352,354