

Charity number: 1097311
Company number: 04579447
(England and Wales)

Icon Theatre

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 April 2022

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Icon Theatre
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For the year ended 30 April 2022

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Icon Theatre
Report of the Trustees
For the year ended 30 April 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 April 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

OBJECTIVES AND ACTIVITIES

Vision

Our vision is of communities and young people empowered by theatre.

Mission

Icon's mission is to deliver drama and theatre programmes that support participants to gain social, professional and creative skills that lead to education and employment opportunities, transform lives and strengthen communities. Icon focuses on addressing inequalities to access and participation in the performing arts, prioritising marginalised communities and socially excluded young people.

What we do

Icon delivers its charitable mission through four core strands of activity: (i) a youth-led young people's programme, (ii) participatory theatre productions, (iii) theatre productions for early years children, (iv) developing participatory artists of the future.

Icon believes in the transformative power of co-creation. All strands of activity are developed by, for and with the communities and young people we work with, placing their stories, experiences, opinions, strengths and networks at the heart of what we do and how we work.

i. Youth-Led Young People's Programme

Icon offers young people aged 8 to 25 ongoing and project-based creative and performing arts programmes including drama clubs, digital and technical theatre training, creative industries work experience programmes, theatre trips, projects with schools, and the opportunity to achieve nationally recognised qualifications.

Our young people's work targets those with no or low access to creative and performing arts, often those who find themselves at the margins of society through poverty, social isolation, life in care and the criminal justice system.

Icon's young people's programme is youth-led and places young people's voices, interests and opinions at the heart of its design and delivery. Participants are empowered to take decisions on everything from the subject-matter of the work they create to the artists they collaborate with.

Participants on Icon's programmes have the opportunity to work with highly regarded artists and companies such as Dante or Die, Lady Unchained and Novak.

Icon is recognised as a leading national voice in youth-led creative practice. In 2019, the company was selected to run one of five national Youth Performance Partnership programmes for Arts Council England (ACE), and in 2022 was awarded the coveted Editor's Award at the Music Drama and Education Awards.

"Over the years Icon has supported me to build my confidence and cope with what life throws at me much better. I've just finished at college and am now applying for university - I definitely wouldn't have done this without the support from the people at Icon". - Participant

ii. Participatory Theatre Productions

Icon creates acclaimed large-scale, site-specific, promenade and outdoor participatory theatre productions by bringing professional theatre-makers, local communities and young people into collaboration.

The productions tell important unheard stories with national and global relevance. Developed with participants, they place their voices, stories and talents centre-stage. The productions are intergenerational, open to everybody and involve local groups, organisations and individuals who contribute on their own terms.

The productions are staged in everything from old forts to castles, riversides to old pubs. By staging theatre with communities and young people on their terms, in unusual and surprising locations, and about stories that matter to them, we attract hundreds of participants and thousands more as audiences.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

Icon uses its productions as an engine for developing young people's skills and artists of the future, offering work experience and paid placements.

"A sharp, impeccably performed and blazingly impassioned piece of theatre... simply terrific". - The Times

"Icon Theatre is the best thing I have done in 30 years, makes me feel alive. Icon theatre has given me new friends, taught me new skills and challenged my lack of self-belief. I am proud to have been involved in something so amazing. Icon's high quality professional immersive theatre is truly wonderful. Professional theatre for local people by the people." - Participant

iii. Developing Participatory Artists of the Future

Icon recognises the unique and specialist skills of professional artists who deliver creative and performing arts programmes with communities and young people. We support the development of emerging and established practitioners by offering professional development opportunities, enriching the sector with a highly skilled generation.

iv. Theatre Productions for Early Years Children

Icon is regularly commissioned to create much-loved interactive theatre productions for early year's children.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The charity provides public benefit by advancing education by the promotion of arts, in particular but not exclusively the art of drama. A summary of the major work and assistance provided by the charity is contained in its website at www.icontheatre.org.uk where its services are outlined.

The Trustees have reviewed the Charity Commission guidelines on public benefit and are satisfied that the charity provides public benefit in line with this guidance.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

ACHIEVEMENTS AND PERFORMANCE

Theatre31 (Youth-Led Young People's Programme)

"Children have the right to relax and play, and to join in a wide range of cultural, artistic and other recreational activities" - Article 31 of the UN Convention on the Rights of a Child

Theatre31 is a major three-year young people's performing arts programme for Medway and Sheppey. Inspired by the idea that cultural and artistic activities are the right of every young person, Theatre31 works to enable children with no or low access to culture to take part in free performing arts activities.

The Theatre31 programme is designed and delivered by its young participants and includes youth theatres, a young artist panel, workshops, artist commissions, technical training, performance opportunities, visits to the theatre, careers advice and an extensive schools programme. Through participation in Theatre31 young people are supported to develop personal, social, professional and creative skills that lead to education and employment opportunities.

Theatre31's work mainly takes place in deprived areas of Medway and Sheppey, often working with young people who find themselves at the margins of society through poverty, social isolation, life in care and the criminal justice system.

Between June 2019 and April 2022, Theatre31 delivered more than 830 events and engaged over 4500 participants.

Commissions and activities during 2021-22 included:

- Young People's Theatre Programme at Cookham Wood Young Offender's Institute - an ongoing participatory programme led by spoken word artist Lady Unchained, focusing on spoken word, poetry and creating a radio show.
- A new commission for Square Pegs Theatre Company, an award-winning charity working with children, young people and adults who have learning disabilities, autism and social communication difficulties, to launch a new drama club in Medway.
- A new commission for deaf-led theatre company D-Live to create *'Big Dreams'*, a new film and theatre project exploring the unique experiences and challenges faced by deaf young people.
- Three new youth theatre bases were launched in disadvantaged communities in Hoo, Sheppey and Gillingham, running free weekly classes, school holiday workshops, and a Summer Youth Theatre Festival.
- Young Artist Collective - an ongoing steering panel meet regularly to lead the development of the Theatre31 programme and to develop their own creative projects and practice.
- Continuing Professional Development opportunities, sessions and training events for primary and secondary school teachers, including support for Artsmark and Arts Awards delivery.
- Young people from across the programme were invited to perform or take backstage training roles shadowing the professional creative team on Icon's major theatre production, *'If Not Now'*.

Independently evaluated by eminent arts researcher Susan Potter, Theatre31's mid-term impact report has demonstrated a range of significant beneficial impacts on young people, including:

- 82% of young people strongly agreed/agreed their confidence had improved
- 78% of young people strongly agreed/agreed their communication skills had improved
- 80% of young people strongly agreed/agreed they felt proud of what they had achieved
- 89% of young people strongly agreed/agreed they were better at working in a group
- 84% of young people strongly agreed/agreed they are better able to express their ideas

"It has been life-changing. Lady Unchained has helped get my life changed, I've started to look for opportunities on the outside, and see that there is life after prison". - Participant, Cookham Wood Young People's Theatre Programme

Theatre31 is one of five national Youth Performance Partnerships (YPP) funded by Arts Council England in partnership with Medway Council, Kent County Council & ROH Bridge, with support from the Medway and Sheppey LCEPs (Local Cultural Education Partnerships).

'If Not Now' (Participatory Theatre Production)

In February 2022 Icon produced its first participatory theatre production since the Covid-19 pandemic. *'If Not Now'* was a large-scale outdoor movement and dance-based production featuring 187 performers, extraordinary projection mapping on the walls of Rochester Castle by Novak, original new music and spoken word.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

The production was created and performed by professional performers and theatre-makers alongside a company of over 200 people from local communities. 58 community workshops took place to create the production, working with 4 schools and 200 young people.

Inspired by moments in history that have launched remarkable social change, 'If Not Now' gave a voice to local stories and explored how communities can come together to challenge and transform poverty, prejudice and the climate crisis.

The production was co-commissioned by Icon Theatre and Medway Council for Medway Light Nights 2022 and attracted audiences of 20,000. 100% of audiences and participants rated the quality of 'If Not Now' as 'very good' (87.9%) or 'good' (12.1%).

"This particular show was absolutely incredible to be part of. A true community feel. The actual performances were unlike anything I've ever been part of. You could feel the joy and pride charging through the air. A once in a lifetime experience for an amateur performer. Thank you so much". - Participant

"'If Not Now' had me crying. It was beautiful and gave me hope for the future" - Audience Member

Little Fox's Christmas Garden (Early Years Theatre Production)

Little Fox's Christmas Garden was our eleventh annual commission from Medway Council to create a new Christmas show for early years audiences at the Brook Theatre (Chatham), working in partnership with Play on Words Theatre and Loop Dance. The production was designed for ages 3 to 6 and offered an interactive, multi-sensory promenade production with original new music, contemporary dance, a talking tree and a very bouncy little fox! We were particularly pleased that audiences successfully rebounded after Covid-19, with Little Fox's Christmas Garden selling over 6000 tickets.

Transitioning out of the Covid-19 Pandemic

During this year, as lockdown ended and the UK continued to progress towards coming out of Covid-19, we were able to restart many live activities that had been suspended or paused during the previous twelve months, including much of the Theatre31 programme. This led to a significant increase in our activity and turnover, which is reflected in the financial review below - particularly in comparison to the previous year. The much-needed temporary increase in Theatre Tax Relief rates (introduced to mitigate the longer-term impact on the performing arts industry) significantly supported our turnover this year.

Fundraising Activities and Objectives

It is our aim to fundraise for all activities delivered and achieve the necessary funds for each programme at least three months before initiation of activities. We set fundraising objectives at the start of each year and regularly review them, which allows us to deliver the programmes and activities we believe are most needed. Most of our fundraising is currently by written application to trusts, foundations and lottery funders, as well as direct partnership working with local authorities to secure financial support for joint objectives and activities.

FINANCIAL REVIEW

Significant Events

The lifting of Covid-19 restrictions meant we were able to realise significant income that had been suspended during the pandemic, particularly through our Theatre31 young people's programme. This meant our turnover achieved £627,668 a significant increase on the previous financial year (£233,051). The substantial temporary increase in Theatre Tax Relief (from 20% to 45%) supported us to achieve an overall surplus of £54,698, securing a much-needed increase in our reserves in line with our increased turnover and stated reserves policy.

Income

This year, 91% of Icon's £627,668 income was achieved through earned income from commissions, tenders and contracts. The remainder came from donations, gifts and grants.

Expenditure

This year's expenditure was £572,970, again reflecting a significant increase from the previous financial year (£231,594), reflecting the significant increase in our activity after the lifting of Covid-19 restrictions.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

Reserves

Our reserves policy is to maintain a level of reserves that trustees believe to be consistent both with ongoing financial stability, alongside maximum utilisation of resources for the delivery of activities. The level of reserves held by Icon Theatre is monitored and regularly reviewed by the Trustees. Certain unrestricted funds are designated for use in the event of any unforeseen circumstances that could materially affect the ability of Icon Theatre to pursue its objectives or fulfil any contractual obligations. The level of this designated fund is reviewed annually by trustees, and trustees have the power to transfer funds from this designated fund into other unrestricted funds.

The trustees continue to target a level of free reserves equivalent to three months' turnover based on the average of the previous three years. These costs include core commitments such as rent, salaries, overheads and administration, as well as project and staff costs. Based on the average of the turnover of the previous three years, this is now £94,454. Currently Icon Theatre's reserves are £86,586. We plan to achieve the difference over the next 12 months.

Financial impact of significant events and activities

This year, all activities were supported by trusts, foundations, local authority partnership working and lottery funding. All programmes had raised full funds to support activity before we started delivery, which mitigated against any potential negative financial impact of events and activities delivered during this year. Due to Covid-19 restrictions lifting during this year, several funded projects and productions which had been cancelled or postponed were able to go ahead, which significantly increased Icon's turnover during this year.

Principal risk and uncertainties facing the charity

The Trustees assess the principal risks and uncertainties facing Icon Theatre and review these, and the mitigating actions required, on a quarterly basis. The current principal risks are the potential for the impact of high inflation, the cost-of-living crisis and increased energy costs on delivery, as well as the increasingly challenging funding climate. Trustees are currently satisfied that our multi-agency approach to fundraising and service contracts, as well as the support of many small trusts and foundations will enable Icon Theatre to continue to achieve our fundraising goals over the foreseeable future.

A further uncertainty is involved in our partnership working with local authorities, particularly with the budgetary restraints that local authorities are currently facing. However, our Trustees are currently satisfied that our approach of supporting partners to secure additional external funding as part of long-term project development will mitigate against these risks. In the longer term, Trustees are aiming to increase earned revenue for services and box office income as a percentage of the organisation's turnover, further mitigating against both risks outlined above.

Going concern

Since April 2022, Theatre31 has successfully completed, with over 5000 young people engaging in performing arts activities by programme completion. The programme won the coveted Editor's Award at the Music & Drama Education Awards. We are continuing to deliver the most effective and impactful strands of activity from the programme, supported both by Arts Council England and continued further fundraising.

In October 2022, we produced a large-scale participatory theatre production 'The Ballad of St John's Car Park', an immersive theatre production celebrating the positive power of protest in Medway, created and performed by a company of professional performers alongside 200 people and young people from local communities.

We are pleased to announce that Icon Theatre has been accepted into Arts Council England's National Portfolio 2023-26 alongside the county's leading arts organisations; this secured a 3-year investment that will support the charity to continue its work delivering performing arts programmes and widening access and participation. We will continue to explore new funding and partnership opportunities focusing on achieving sustainable revenue streams and increasing our income generation activities.

Summary

Icon Theatre is ending the year 2021-2022 in a good financial position, and we are looking forward to expanding and developing our participation and theatre production activities. We are confident that our work in the coming year will see Icon working with a more diverse range of partners to reach more communities, young people and audiences than ever before.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

We recruit trustees through an open and transparent recruitment process. We identify skills needed on our Board through an annual skills audit. A Person Specification and Job Description are then drawn up, and adverts are placed in a variety of national and local outlets, to secure the best range of candidates which also reflect the diversity of contemporary England. Potential trustees apply in writing, and shortlists for interview are drawn up through assessment against the Person Specification. Candidates are then invited to interview with the Chair and a second Trustee, then meet with the Artistic Director/CEO before confirmation of acceptance.

A thorough training and induction process is provided before new trustees begin their appointment. Away Days for the Board and senior management provide additional ongoing opportunities for reflection, training and continuing professional development.

Staffing

In 2021-22 Nancy Hirst was founder and Artistic Director/CEO, joined in September 2021 by Daniel King, Executive Director. A Head of Programme and two full-time Youth Theatre Facilitators were supported by part-time and freelance facilitators, producers and artists working on a project basis to deliver our programme. A freelance production and artistic team of up to thirty people work on each new production.

Volunteers and work placements

We have an ongoing volunteer and work placements programme and provide regular opportunities for young people to observe and assist on various aspects of our productions, as well as taking youth leadership and mentoring roles in our community projects.

Management structure

The charity is led by our Board of Trustees, who meet four to six times a year to oversee the management and strategic direction of the charity as well as scrutinising and finalising accounts, and hold additional EGMs as required. The day-to-day running of the organisation is delegated to the Artistic Director/CEO, who reports back to the Board at the regular meetings and works with the permanent and freelance staff to deliver the objectives and activities of the organisation.

Key management remuneration

Staff remuneration is set at industry approved levels and follows sector specific rates as advised by ITC/Equity (management, administrators, performers and facilitators), BECTU (technicians) and the Artists Information Company (visual artists).

Referrals and Links

Icon Theatre are strong supporters and active members of Creative Medway, which is Medway's Creative Compact framework leading on and delivering Medway's Cultural Strategy. We are active members of the Medway Local Cultural Education Partnership, and over 20 years, have built strong links to a range of local third-sector and support agencies, including IdeasTest, the University of Kent, Chatham Historical Dockyard, All Saints Community Project, Medway Voluntary Action, MACA (Medway African Caribbean Association), MEMF (Medway Ethnic Minority Forum), Medway Youth Inclusion Team, local foster agencies, PRUs, social services, individual youth workers, support workers and local schools. We are extremely grateful for the partnership working of these agencies, many of whom regularly refer participants and young people to our services and have supported us over many years to engage the hardest-to-reach communities and young people.

Icon Theatre
Report of the Trustees Continued
For the year ended 30 April 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|--|
| Name of Charity | Icon Theatre |
| Charity registration number | 1097311 |
| Company registration number | 04579447 |
| Principal address | The Brook Theatre Old Town Hall Chatham Kent ME4 4SE |

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Ms N Alison
Ms T Siddiq Amin
Ms A Fullman (resigned June 15 2022)
Ms S Hamlet
Ms N Mitchell
Ms A Sargent, Chair of Trustees

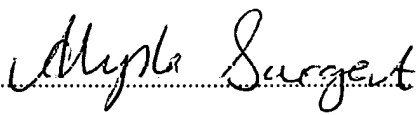
Secretary

Ms N R Hirst

Independent examiner

Andrew M Wells FMAAT Counterculture
Partnership LLP Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by


26/11/23

Ms A Sargent (Chair)

Icon Theatre
Independent Examiners Report to the Trustees
For the year ended 30 April 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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.

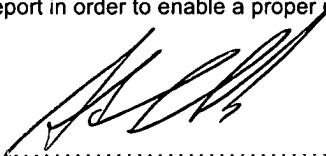
Independent examiners statement

Since the Charitable 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 by virtue of my membership of Association of Accounting Technicians, 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 that in any material respect:

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 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

27/1/23

Icon Theatre
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 April 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 £ | 2021 £ |
|------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 38,281 | 17,470 | 55,751 | 53,320 |
| Charitable activities | 3 | 509,471 | - | 509,471 | 179,731 |
| Investments | | 120 | - | 120 | - |
| Other income | | 62,326 | - | 62,326 | - |
| Total | | 610,198 | 17,470 | 627,668 | 233,051 |
| Expenditure on: | | | | | |
| Raising funds | | (5,253) | - | (5,253) | - |
| Charitable activities | 4/5 | (550,247) | (17,470) | (567,717) | (231,594) |
| Total | | (555,500) | (17,470) | (572,970) | (231,594) |
| Net income/expenditure | | 54,698 | - | 54,698 | 1,457 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 31,888 | - | 31,888 | 30,431 |
| Total funds carried forward | | 86,586 | - | 86,586 | 31,888 |

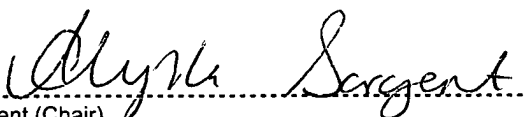
Icon Theatre
Statement of Financial Position
As at 30 April 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|----------------|---------------|
| Fixed assets | | | |
| Tangible assets | 11 | 2,077 | 1,637 |
| | | <u>2,077</u> | <u>1,637</u> |
| Current assets | | | |
| Debtors | 12 | 79,351 | 13,999 |
| Cash at bank and in hand | | 189,262 | 72,650 |
| | | <u>268,613</u> | <u>86,649</u> |
| Creditors: amounts falling due within one year | 13 | (184,104) | (56,398) |
| Net current assets | | <u>84,509</u> | <u>30,251</u> |
| Total assets less current liabilities | | <u>86,586</u> | <u>31,888</u> |
| Net assets | | <u>86,586</u> | <u>31,888</u> |
| The funds of the charity | | | |
| Unrestricted income funds | 14 | 86,586 | 31,888 |
| Total funds | | <u>86,586</u> | <u>31,888</u> |

For the year ended 30 April 2022 the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Ms A Sargent (Chair)
 Trustee
 26/11/23

Icon Theatre

Cashflow Statement
For the period ended 30 April 2022

| | 2022 | 2021 |
|--|----------------|----------------|
| Cash flow from operating activities | | |
| Cash generated from operations | 118,929 | 56,505 |
| Dividends, interest and rent from investments | - | - |
| Purchase of tangible assets | <u>(2,317)</u> | <u>(1,723)</u> |
| | <u>(2,317)</u> | <u>-</u> |
| | 116,612 | 54,782 |
| Cash and cash equivalents at beginning of year | <u>72,650</u> | <u>17,868</u> |
| Cash and cash equivalents at end of year | <u>189,262</u> | <u>72,650</u> |
| Cash generated from operations | | |
| Net movement in funds | 54,698 | 1,457 |
| Adjustments for: | | |
| Depreciation and amortisation of fixed assets | 1,877 | 818 |
| Dividends, interest and rent from investments | - | - |
| Movement in working capital | - | - |
| (Increase)/decrease in debtors | (65,352) | 10,531 |
| Increase/(Decrease) in creditors | <u>127,706</u> | <u>43,699</u> |
| Cash generated from operations | <u>118,929</u> | <u>56,505</u> |

Icon Theatre
Notes to the Financial Statements
For the year ended 30 April 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Icon Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related 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.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------------------|-------------------|
| Computer equipment | 50% Straight line |
| Fixtures and fittings | 25% Straight line |

Debtors

The Trustees consider that any debt not paid within six months should be written off. Any amount recovered after this period is written back in the relevant accounting period. The Trustees also review all material debtors, whether they are overdue, to consider whether each debt is recoverable.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

2. Income from donations and legacies

| | Unrestricted funds | Restricted funds | 2022 | 2021 |
|-----------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Grants received | 38,281 | 17,470 | 55,751 | 53,320 |
| | 38,281 | 17,470 | 55,751 | 53,320 |

Analysis of grants received

| | 2022 | 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Arts Council England | - | 28,000 |
| Creative Estuary | 6,470 | - |
| Garfield Weston | - | 20,000 |
| Kent Arts Investments Fund | - | 6,170 |
| Kent Community Foundation | 8,000 | - |
| Medway Council | 23,860 | - |
| Other Grants | 2,421 | - |
| Peoples Health Trust | - | 5,750 |
| The D'Oyly Carte Youth Theatre | - | 3,400 |
| The Dulverton Trust | - | 5,000 |
| | 40,751 | 68,320 |

3. Income from charitable activities

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Unrestricted funds | | |
| <i>Projects and productions</i> | | |
| Theatre Productions and Projects | 102,355 | - |
| Theatre31 (Youth-Led Young People's Programme) | 407,116 | 179,731 |
| | 509,471 | 179,731 |
| | 509,471 | 179,731 |

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

4. Costs of charitable activities by fund type

| | Unrestricted funds | Restricted funds | 2022 | 2021 |
|--------------------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Projects and productions | 507,964 | 17,470 | 525,434 | 212,034 |
| Support costs | 42,283 | - | 42,283 | 19,560 |
| | <u>550,247</u> | <u>17,470</u> | <u>567,717</u> | <u>231,594</u> |

5. Costs of charitable activities by activity type

| | Activities undertaken directly | Support costs | 2022 | 2021 |
|--------------------------|--------------------------------------|------------------|---------|---------|
| | £ | £ | £ | £ |
| Support costs | | | | |
| Projects and productions | 525,434 | 42,283 | 567,717 | 231,594 |

6. Analysis of support costs

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Projects and productions | | |
| Management | 6,814 | 1,426 |
| Finance | 6,428 | 9,936 |
| IT | 5,221 | 2,950 |
| Other | 6,631 | 3,748 |
| New website, communications and marketing | 15,429 | - |
| Governance costs | 1,760 | 1,500 |
| | <u>42,283</u> | <u>19,560</u> |

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2022 | 2021 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation of owned fixed assets | 1,877 | 819 |
| Accountancy fees | 1,621 | 1,500 |
| Staff pension contributions | 2,862 | 1,800 |
| | <u> </u> | <u> </u> |

8. Staff costs and emoluments

Total staff costs for the year ended 30 April 2022 were:

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 164,994 | 117,110 |
| Social security costs | 10,754 | 6,168 |
| Pension costs | 2,862 | 1,800 |
| | <u>178,610</u> | <u>125,078</u> |

| | 2022 | 2021 |
|---------------------|----------|----------|
| Artistic management | 6 | 6 |
| | <u>6</u> | <u>6</u> |

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits including pension contributions of the key management personnel were £65,049 (2021: £38,617). Key management personnel include the Artistic Director / CEO and Executive Director.

9. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £138 (2021:£nil).

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

10. Comparative for the Statement of Financial Activities

| | Unrestricted funds £ | Restricted funds £ | 2021 £ |
|------------------------------------|----------------------------|--------------------------|------------------|
| Income and endowments from: | | | |
| Donations and legacies | 38,370 | 14,950 | 53,320 |
| Charitable activities | 179,731 | - | 179,731 |
| Total | 218,101 | 14,950 | 233,051 |
| Expenditure on: | | | |
| Charitable activities | (216,644) | (14,950) | (231,594) |
| Total | (216,644) | (14,950) | (231,594) |
| Net income/expenditure | 1,457 | - | 1,457 |
| Reconciliation of funds | | | |
| Total funds brought forward | 30,431 | - | 30,431 |
| Total funds carried forward | 31,888 | - | 31,888 |

11. Tangible fixed assets

| Cost or valuation | Computer equipment £ |
|------------------------|----------------------------|
| At 01 May 2021 | 6,077 |
| Additions | 2,317 |
| At 30 April 2022 | 8,394 |
| Depreciation | |
| At 01 May 2021 | 4,440 |
| Charge for year | 1,877 |
| At 30 April 2022 | 6,317 |
| Net book values | |
| At 30 April 2022 | 2,077 |
| At 30 April 2021 | 1,637 |

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

12. Debtors

| | 2022 | 2021 |
|-------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts due within one year: | | |
| Trade debtors | 17,025 | - |
| Prepayments and accrued income | - | 13,999 |
| Other debtors | 62,326 | - |
| | <u>79,351</u> | <u>13,999</u> |

13. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|----------------|---------------|
| | £ | £ |
| Trade creditors | 20,150 | 3,194 |
| Other creditors | 26,488 | 19,920 |
| Accruals and deferred income | 129,466 | 33,284 |
| | <u>184,104</u> | <u>56,398</u> |

14. Movement in funds

Unrestricted Funds

| | Balance at 01/05/2021 | Incoming resources | Outgoing resources | Balance at 30/04/2022 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 31,888 | 610,198 | (555,500) | 86,586 |
| | <u>31,888</u> | <u>610,198</u> | <u>(555,500)</u> | <u>86,586</u> |

Unrestricted Funds - Previous year

| | Balance at 01/05/2020 | Incoming resources | Outgoing resources | Balance at 30/04/2021 |
|----------------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 30,431 | 218,101 | (216,644) | 31,888 |
| | <u>30,431</u> | <u>218,101</u> | <u>(216,644)</u> | <u>31,888</u> |

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

Purpose of unrestricted Funds

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted Funds

| | Incoming resources | Outgoing resources | Balance at 30/04/2022 |
|----------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ |
| General | 4,470 | (4,470) | - |
| Young People's Projects | 13,000 | (13,000) | - |
| | 17,470 | (17,470) | - |

Restricted Funds - Previous year

| | Incoming resources | Outgoing resources | Balance at 30/04/2021 |
|---------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ |
| Pulse | 5,750 | (5,750) | - |
| Youth Theatre | 9,200 | (9,200) | - |
| | 14,950 | (14,950) | - |

Purpose of restricted funds

Pulse

For a health and wellbeing programme for young adults.

Youth Theatre

For the youth theatre programme.

General

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Young People's Projects

For young people's drama and theatre programmes.

Icon Theatre
Notes to the Financial Statements Continued
For the year ended 30 April 2022

15. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 2,077 | 84,509 | 86,586 |
| | 2,077 | 84,509 | 86,586 |

Previous year

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 1,637 | 30,251 | 31,888 |
| | 1,637 | 30,251 | 31,888 |