

TRAVELLING LIGHT THEATRE COMPANY

England & Wales · Charity number 1065012

Details

Status	Registered
Legal form	Charitable company
Company number	02539087
Registered	1997-10-24
Register	View on the Charity Commission register

Contact

Address	Travelling Light Wellspring Settlement 43 Ducie Road Bristol Please select a county BS5 0AX
Phone	01173773166
Email	admin@travellinglighttheatre.org.uk
Website	www.travellinglighttheatre.org.uk

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA

Activities: Travelling Light creates theatre with and for children and young people, lighting up imaginations and sparking creativity. Our vision is a world where every child's imagination is inspired by theatre. Our artistic programme engages thousands of children per year through our award-winning shows, projects in schools and early years settings and work in our local community of Barton Hill, Bristol.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£311,225	£328,475	-	-
2024-03-31	£351,910	£348,706	-	-
2023-03-31	£485,090	£425,109	-	-
2022-03-31	£374,114	£333,987	-	-
2021-03-31	£293,339	£269,076	-	-

Trustees

Name	Role	Appointed
Carlo Sabastian Hornilla		2025-05-06
Mark Andrew Richardson		2025-05-06
Selina Orrell		2025-05-06
Toni Lynn Glazzard		2024-07-16

TRAVELLING LIGHT THEATRE COMPANY

England & Wales - Charity number 1065012

Accounts

Company no. 02539087

Charity no. 1065012

Travelling Light Theatre Company
Report and Unaudited Financial Statements
31 March 2025

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2025

Company Number 02539087

Charity Number 1065012

Registered Office Wellspring Settlement
43 Ducie Road
Lawrence Hill
Bristol
BS5 0AX

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Joanna Cross	
Toni Glazzard	Appointed 16 July 2024
Carlo Hornilla	Appointed 6 May 2025
Selina Orrell	Appointed 6 May 2025
Mark Richardson	Appointed 6 May 2025
Omeyoma Smith	Resigned 4 February 2025
Ian Stickland	(Chair)
Matimba Swana	

Company Secretary Dienka Hines
Alison Sully Appointed 16 July 2024

Principal Staff Dienka Hines (CEO)

Bankers	Co-operative Bank 14 Broadmead Bristol BS1 3HH	Triodos Bank Deanery Road Bristol BS1 5AS
	Shawbrook Bank Limited Lutea House Warley Hill Business Park Brentwood CM13 3BE	Charity Bank Fosse House 182 High Street Tonbridge TN9 1BE

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2025

Independent Examiners	Godfrey Wilson Limited Chartered Accountants & Statutory Auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD
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Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued January 2019).

Objectives

The objectives of the charity as set out in its governance document are to advance education for the public benefit by the promotion of the arts, in particular the art of drama.

Mission, Vision and Activities.

Travelling Light's mission is to create theatre with and for children and young people, lighting up imaginations and sparking creativity. Our vision is a world where every child's imagination is inspired by theatre. To us this means that children and young people:

- Experience and share joy with others;
- Live in neighbourhoods that are vibrant and creative places;
- Have creativity at the heart of their development;
- Engage with creative storytelling and play; and
- Share imaginative experiences that explore their feelings, ideas and place in the world.

To achieve this we create theatre *with* and *for* children and young people:

- In our local community of Barton Hill, Bristol;
- In schools and early years settings, supporting the cultural entitlement of hundreds of pupils per year; and
- That 'travels light' to where children are, reaching children, young people and families who would not otherwise have the opportunity to experience theatre.

Our artistic programme engages thousands of children per year through our award-winning touring shows, creative learning projects in schools and early years settings and after school groups, holiday activities and events in our local community of Barton Hill, Bristol.

We aim to embed the following **core values** throughout our work.

- Valuing children and young people: we listen to and champion children's voices and enable them to shape, create and define the work that we make; and
- The rights of the child: we believe that every child is entitled to opportunities to create, imagine and experience great stories told through theatre.

Because of these values we actively aim to reach children, young people and families who wouldn't otherwise be able to access theatre and creative opportunities.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'public benefit, running a charity' (PB2).

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Summary of activities and achievements 2024-25

During the year we provided opportunities to create and imagine for **2,598** children and their grownups.

- **700** people from Travelling Light's local community enjoyed our *Winter Lights* event, celebrating joy, light and the warmth of community, with **381** local people helping to create it;
- **355** children and family members took part in our free holiday activities and community events;
- **73** children and young people created theatre out of school through our Youth Theatre, 100% said their ideas were valued and listened to;
- **21** children and young people with additional needs took part in our Louder Than Words group and summer school for Disabled young people, 100% said they had made new friends;
- **129** children developed their speaking and listening skills through our *Light Up Language* project in schools and nurseries; and
- **939** children and young people took part in drama and creative play activities in their education settings.

We employed **41** casual and freelance staff providing an estimated **358** days of paid work for artists, freelancers and assistants. We also engaged **37** volunteers. Bristol City Council's impact survey showed our work had an economic value to the city of **£531,986** through our activities and the creation of employment opportunities.

New Adventures, Celebrations and Awards

2024-25 was an exciting year for Travelling Light as we began the delivery of our new two-year business plan, built on consultation with children, young people and our communities.

Our business plan aims for 2024-26 are:

- To co-create our artistic programme with children and young people with collaboration and care;
- To reach children and young people who would not otherwise experience theatre or creative opportunities;
- To value and champion children as artists in their own right; and
- To champion theatre and creativity in education settings.

Over the year we enjoyed beginning to make these aims a reality, especially exploring new ways to genuinely collaborate with children and young people on the creation of our artistic programme. The following report sets out more detail on how we have begun achieving these aims.

In addition to looking forward and embarking on new adventures with our work, we celebrated our 40th birthday and looked back on reaching over **1.25 million** children and their grownups through our shows and projects over this time. We were delighted to win a national Fantastic for Families 'Best Family Arts Activity' award for our 2024 tour of our early years show *Igloo* and our creative holiday activities for local children were shortlisted for an 'Audience Impact and Innovation' award. We also received a High Sheriff's Award for services to our local Barton Hill community.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Winter Lights - celebrating joy and community

"It makes you feel great. Today is such a good presentation of UK diversity – everyone joining in as one community."
(Audience member)

On Sunday 26 January 2025 over **700** local children, young people and their families enjoyed *Winter Lights* - our community event in Barton Hill celebrating joy, light, creativity and the warmth of community.

Winter Lights was created with children, families and local partners in our community. 50 participants from Travelling Light's Youth Theatre worked on creating a new performance piece for the event, and an additional **381** people took part in workshops and activities in the lead up. This included a local 'young producer' who helped plan and coordinate the event, and local youth group members who contributed ideas, as well as schools, early years settings and an intergenerational group who created lanterns for the event and took part in other creative activities.

The day featured theatre performances by our Youth Theatre, storytelling, craft activities, a room of joy, a room of play, and a lantern parade that lit up the Urban Park in Barton Hill. People that came to the event were mostly from the local area and overwhelmingly said how *Winter Lights* brought the community together for something joyful, which was particularly valued when the community felt divided. They valued the free and inclusive activities for local families and 88% of audiences our evaluator spoke to said they didn't normally access arts or culture or only did so through Travelling Light's activities.

"I enjoyed playing with new people as well as my friends", "today has been fantastic!", "today has been incredible", "today has been amazing", "today has been wonderful". (feedback from children who attended on the day)

"It's a real community event – you can see that by looking around. It's amazing. So many cultures working together. It appeals to everyone." (local school teacher)

"It's the best. You see your kids enjoying themselves and there is nothing better than that, feeling part of the community is important and being with friends is good." (audience member)

"It's made me feel really happy. Seeing the kids smiling. No one is seeing race or judgement - all are one big community." (audience member)

Thanks to our funders who supported *Winter Lights*: Arts Council England Project Grants, Bristol City Council, National Lottery Awards for All, Yellow Wood Foundation, Patricia Routledge Foundation, Bristol Family Arts Network, Charcoalblue.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Holiday and Family Activities in Barton Hill

"The Travelling Light and St Luke's sessions give me a feeling of safety and welcome." (local parent)

This year **262** people from our local area (including some repeat attendees) took part in our holiday programme. We continued to offer free creative holiday activities in Barton Hill alongside healthy meals for families eligible for free school meals, in partnership with food charity St Luke's Lunch. Activities include storytelling, craft, drama games, trips and picnics. We ran 15 holiday workshops during the Easter and Summer holidays, and May, October and February half terms. These sessions provided a welcoming introduction to drama and Travelling Light's work as well as a space for children and families to come together and enjoy a healthy meal.

"It was really amazing, kids love everything in each session. Thanks a lot to St Luke's and Travelling Light for the effort they did. My kids loved it." (local parent)

Feedback from families recognises the sessions as inclusive spaces where families and children feel safe and welcomed. Evaluation during the summer showed that parents felt 90% of children were more creative, 91% increased their confidence, 90% had eaten better and the meal had helped financially.

In addition to our holiday programme, **93** people enjoyed other events delivered with local partners including our Family Theatre Day delivered in partnership with University of Bristol.

Young People's Programme- creativity for children and young people outside school.

"I like how all of our ideas are valued and listened to." (Youth Theatre member)

87 children and young people took part in our regular **Youth Theatre groups** across 117 sessions. Our groups provide a safe space for young people to develop their confidence, creativity and wellbeing. In 2024-25 we ran groups for children and young people aged 6-16 and **Louder Than Words**, our free group for Disabled children and those with additional needs.

The Youth Theatre groups offer a welcoming space for young people to explore their creativity outside school, ensuring access through community partners, bursaries and free places. In 2024-25, 51% of children received bursaries to attend.

"Mum, I love Travelling Light so much." (I asked him why and he said) *"when I have had a bad day at school, I come to Travelling Light and I feel happy again."* (Louder Than Words member)

From Easter 2024, all our Youth Theatre groups began work on 'Where the Acorns Grow' – a new theatre show for our *Winter Lights* community event. The participants devised the show, sharing their ideas and working with a professional writer to create a story structure.

"It was marvellous to see so many different groups and ages interacting beautifully." *"It was very inclusive, I noticed how special the actors felt."* (Audience members at Winter Lights)

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Working together with our team of facilitators and a professional director, writer and designer, the participants not only created a performance, but also developed their creativity, confidence and friendships.

"I have been more confident this year and enjoyed spending time with this group and speaking more loudly." (Louder Than Words member)

"I love it – my favourite thing about coming here is being with you all." (Louder Than Words member).

In August 2024, **7 young people** explored drama, music, storytelling and art during our **summer school for Disabled young people** in partnership with WECIL – West of England Centre for Inclusive Living. Over the course of four days, one per week, the young people created their own story celebrating the resilience, strength, imagination and creativity that is within all of us. The summer school ended with a sharing for family and friends in our studio.

With thanks to our funders who have supported our youth and community programme: Backstage Trust, BBC Children In Need, Bristol City Council, Postcode Local Trust, Joyce Fletcher Charitable Trust, Denman Charitable Trust, D'Oyly Carte Charitable Trust, Morel Trust, John James Bristol Foundation, Burges Salmon Charitable Trust, Holiday Activities Fund, Quartet Community Foundation, National Lottery Awards for All, The Nisbet Trust, The High Sheriff of Bristol and the annual BYCA appeal, Vanguard Self Storage, Travelling Light Friends and campaign donors.

Creative Learning Programme in schools and early years

"It was inspirational not only for the children, but also the staff. It supported their confidence in allowing themselves to be playful and imaginative." (Head at Little Hayes Nursery)

939 children and young people enjoyed drama and creative play in their schools and early years settings through our Creative Learning programme, with 71 creative sessions supporting their self-expression, confidence and learning.

Our Creative Learning programme supports the cultural entitlement of hundreds of children through one-off bespoke workshops, as well as our regular Arts Days and Play in a Week activities with partner schools, which engage whole year groups in drama activities.

We also delivered *Little Lights*, a pilot project which explored creative play and storytelling with two early years settings, leading to our *Light Up Language* project.

"The focus was always on the process, on the journey rather than the destination and this allowed for some great moments of connection as well as lots of laughter and fun." (Head at Little Hayes Nursery)

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Light Up Language

"I have found the project enlightening, transformational and joyful." (Primary school teacher)

We were delighted to launch our new three-year project *Light Up Language*, supported by Paul Hamlyn Foundation. The project explores how drama techniques can be used to improve children's speaking and listening (oracy) skills, in schools and early years settings, supporting children's development and life chances at the earliest stage.

Starting in January 2025, **129** children took part in 43 drama and creative play sessions. Teachers in schools and early years settings told us that the sessions have been of great value, and that the creative child-led activities have supported children to become more confident with their language and self-expression.

In primary schools teachers told us:

"The quieter children have become more confident in speaking in a group and in front of the class and the louder children have learnt to listen."

"There is greater trust, and they are better at explaining their feelings. There is a greater acceptance in the class."

And pupils told us:

"I am so much more confident... now people say I am very chatty in class."

Early years practitioners told us:

"It has given me confidence when working with the children in this way...It is very empowering for me and the children."

"The children are using their imagination far more."

"Everything is brilliant. The inclusion of SEN children has been very good. It is very creative."

Thanks to Paul Hamlyn Foundation's Arts Based Learning Fund for supporting this project.

Creating new work with children and young people

"I liked that it was all magical." (Feedback from participant in R&D)

As part of our new business plan, we spent time in 2024-25 in exploring how to work more deeply with children and young people to create our artistic programme. This started with *Winter Lights*, where we collaborated with a young producer to help create the event, and working with over 400 children and young people in the lead up, shaping the content of the event based on their ideas.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Following *Winter Lights*, in February 2025, 9 young people from our Youth Theatre and holiday activities and 7 artists spent 3 days in our studio for research and development (R&D) for a new show for primary age audiences. Using the themes of *Where the Acorns Grow* (our Youth Theatre show from *Winter Lights*) as a starting point we asked the young people what they would like to explore further. We played, improvised and discussed how we might create a new touring theatre offer for primary schools that felt innovative, exciting and based on what the young people wanted. This work is now being developed into a new theatre piece *The Forest Door* for primary school touring in 2025/26.

Local children who took part said they enjoyed being in a room with adult artists, having their ideas valued and being treated as artists in their own right.

“My fave thing has been the creativity.” (participant in R&D)

Future plans

In 2025-26 we will continue delivering our two-year business plan and trying new approaches, our activities will include:

- *Development of new work for children and young people*. We will continue to develop and pilot *The Forest Door* a new theatre piece for school touring that is co-created with children and young people. We will also work with children, families and early years settings in our community on research and development (R&D) for a new theatre and creative play offer for early years;
- *Light Up Language* will enter year two of the project with 6 new schools and early years settings across Bristol exploring how theatre and creative play can support speaking and listening in young children;
- *Young People’s Programme and Community Programme*. We will continue our regular engagement with local children, young people and families and providing safe creative spaces outside school from our studio in Barton Hill, with a focus on community cohesion activities with partners as a legacy of *Winter Lights*; and
- *Creative Learning Programme*. We will continue our engagement with schools and education settings including developing our university partnerships to share our specialism in Applied Theatre and Theatre for Young Audiences.

Staffing

Our committed team of core staff have made the programme possible this year. Artistic Director Lizzy Stephens led our artistic programme including overseeing our participatory work and developing our co-creation approach and R&D for new work. Rachel Millett, our Creative Learning Project Manager, returned from maternity leave to lead on our *Light Up Language* project and Creative Learning programme and Mike Akers took on a new role of Early Years Lead to deliver the early years strand of *Light Up Language*. Lou Betts, our Youth and Community Producer, continued to lead our youth and community programme, deepening our partnerships and engaging children and young people in our research and development.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Dienka Hines continued to lead the organisation as CEO, with strong administrative, financial, advocacy and marketing support from Marketing and Development Manager Jamie Harber and General Manager Ali Sully. We were also supported by a fantastic team of 78 freelancers, casual staff and volunteers.

Financial overview

Travelling Light finished 2024-25 with income of **£311,225** and expenditure of **£328,475** leaving a small deficit of **£17,250**. This deficit was less than planned due to exceeding fundraising targets during the year.

A key aim of this year was to diversify our income in our first financial year without any core funds from Arts Council England (although we left their NPO portfolio on 1st April 2023, we received a transition grant of 7 months of core funding in 2023-24). In 2024-25 funding from Arts Council England made up **9%** of income, compared to **39%** in the 2023-24 and **42%** in 2022-23.

Funds from Trusts and Foundations and other grants made up **79%**, donations **8%** and earned income/bank interest made up **13%** of overall income during the year.

We were pleased to receive continued unrestricted funding from Bristol City Council and Coutts Foundation, as well as a core funding grant from Garfield Weston Foundation to support our programme. We received project funding from Awards for All, Arts Council England, Paul Hamlyn Foundation, Nisbet Trust, Quartet Community Foundation and other local and national trusts. This made a total of **£245,402** in grants received over the year.

Our Travelling Light Friends also continued to support our work, providing vital unrestricted funding through regular donations. In addition, we gained **£18,791** in one off donations (increased from **£11,624** in 2023-24), through our 40th birthday campaign and other events during the year.

We are grateful to our funders, donors and supporters for making our work possible, and for the continued support within the challenging fundraising climate and the transition away from reliance on public funding.

Earned income consisted of fees from schools for our Creative Learning programme as well as fees from Youth Theatre participants, earned income from for staff time, room and van hire. There was no touring activity during the year, and other trading activities brought in less than the previous year due to the challenging climate, this led to an overall reduction in earned income compared to the previous year. We are working hard to develop our education partnerships and traded activities for future years and to look for new partnerships and opportunities for earned income. However, we are aware that due to the charitable nature of our work and focus on children least likely to access arts and theatre, the majority of our income for the current programme will be from grants and philanthropic giving (trusts, foundations and donations).

Reserves policy

Travelling Light finished the year with a total funds balance of **£437,160, £94,055** of this was restricted funds carried forward to the next year, leaving **£343,105** in unrestricted funds.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

Following the loss of regular Arts Council England National Portfolio Organisation funding in 2023 (due to a wish to prioritise Levelling Up areas outside Bristol, despite our application scoring strongly) our trustees set up a Designated Fund for Business Continuity of **£140,000**, to be spent on delivering our new business plan and supporting our core activity while we diversify income streams and transition to a new business model. We have spent **£44,270** of this fund in 2024-25 with **£95,730** remaining for future years. Other Designated Funds include carried forward donations from Coutts Foundation and Thresholds (**£31,500**) and a fund representing the value of our fixed assets (**£630**).

This leaves General Funds of **£215,245**. The trustees have agreed that **£99,621** should be put aside in case of the company needing to wind down, this includes 3 months core running costs, redundancy costs, audit fees and other costs associated with closing the company.

This leaves the remaining General Funds of **£115,624** to invest in the charity as needed. This includes providing a contingency if income targets are not met over the next two years, especially to ensure continuity of our projects for the most vulnerable young people while alternative funds are sought, taking into account the current difficult fundraising climate. The trustees have also agreed a contingency of **£10,000** for employee benefits and staffing needs such as maternity and sickness absence. The trustees are aware that reserves may also be drawn on in response to external risks such as the ongoing impact of the cost-of-living crisis, rising costs and shifts in funder priorities and closures of funds that previously supported our work. Our reserves policy is reviewed by our Board on an annual basis.

Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 12 September 1990 and registered as a charity on 24 October 1997.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than 3 or more than 12. All trustees who have served for three years from the date of their election must retire. A retiring Board member shall be eligible for re-election provided he or she has served for a period of less than six years. A trustee who has served six years must retire at the AGM which takes place at the end of their sixth year in office and will be eligible to stand for re-election to the Board of Trustees after one year.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

New trustees are recruited from open advertising through partners such as Reach Volunteering and local network Up Our Street. This year we also took part in Rising Arts Agency's OnBoard scheme for trustees under 30. The company endeavours to recruit people who have the necessary skills as well as a keen interest in Travelling Light's work and a shared belief in our charitable mission and values. New trustees undergo an induction process that begins before they are co-opted and are offered mentoring and/or training until they have settled on to the board.

The Board of Trustees meets 6 times a year, and a Finance Subcommittee also meets prior to board meetings to examine the company finances in detail and make recommendations to the Board. This includes management of financial risk through reviewing progress against fundraising targets and developing new income streams. Staff and board working groups occasionally support specific areas of business development.

The company's programme of work is set out in the business plan which is developed by the CEO and staff team in consultation with the Board. This plan ensures that the programme fulfils the company's strategic aims and guides its direction of travel. Decisions about any significant changes to the plan, particularly finances, must be taken to the trustees for approval. The company operates a single headed leadership model with a sole CEO reporting directly to the Board.

Organisational risks are reviewed by the trustees on a regular basis and the Finance Committee is also integral to the management of financial risk by scrutinising the financial accounts, fundraising plans and forecasts of the company before they are presented to the full Board. The main categories of our organisational risk register include staffing, programme, financial/fundraising, governance, safeguarding and reputational and these are reviewed on an ongoing basis through Board discussion.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as the charitable company's independent examiners during the year and have expressed their willing to continue in that capacity.

Approved by the trustees on 21 October 2025 and signed on their behalf by



Ian Stickland - Chair

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

I report to the trustees on my examination of the accounts of Travelling Light Theatre Company (the charitable company) for the year ended 31 March 2025, which are set out on pages 16 to 35.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides consultancy and tax services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

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.

William Guy Blake

Date: 21 October 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

Travelling Light Theatre Company

Statement of Financial Activities *(Incorporating an Income and Expenditure Account)*

For The Year Ended 31 March 2025

		Restricted	Unrestricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	18,530	73,481	92,011	187,357
Charitable Activities:	4				
<i>Productions & R&D</i>		40,169	1,072	41,241	36,349
<i>Participation & Community</i>		137,327	20,402	157,729	108,288
Other Trading Activities	5	-	12,302	12,302	14,672
Investment Income		-	7,942	7,942	5,244
Total Income		<u>196,026</u>	<u>115,199</u>	<u>311,225</u>	<u>351,910</u>
Expenditure on:					
Raising Funds		-	37,908	37,908	40,201
Charitable Activities:					
<i>Productions & R&D</i>		-	123,731	123,731	137,703
<i>Participation & Community</i>		161,318	5,518	166,836	170,802
Total Expenditure	7	<u>161,318</u>	<u>167,157</u>	<u>328,475</u>	<u>348,706</u>
Net Income / (Expenditure) and Net Movement in Funds	8	34,708	(51,958)	(17,250)	3,204
Reconciliation of Funds					
Total Funds Brought Forward		<u>59,347</u>	<u>395,063</u>	<u>454,410</u>	<u>451,206</u>
Total Funds Carried Forward		<u>94,055</u>	<u>343,105</u>	<u>437,160</u>	<u>454,410</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the accounts.

Travelling Light Theatre Company

Balance Sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed Assets				
Tangible Fixed Assets	11		630	1,318
Current Assets				
Debtors	12	9,297		27,975
Current asset investments	13	40,000		-
Cash at Bank and in Hand		415,435		448,104
		464,732		476,079
Creditors: Amounts Due Within 1 Year	14	(28,202)		(22,987)
Net Current Assets			436,530	453,092
Net Assets	16		437,160	454,410
Funds				
Restricted Funds			94,055	59,347
Unrestricted Funds:				
Designated Funds			127,860	179,818
General Funds			215,245	215,245
Total Funds	17		437,160	454,410

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2025, the charitable company was entitled to the exemption under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2025 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2025, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 21 October 2025 and signed on their behalf by



Ian Stickland - Chair

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

I. Accounting Policies

a) General information and basis of preparation

Travelling Light Theatre Company is a charitable company limited by guarantee registered in England and Wales. The registered office address is Wellspring Settlement, 43 Ducie Road, Lawrence Hill, Bristol, BS5 0AX.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Travelling Light Theatre Company 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity holds unrestricted, general reserves of £215,245, designated reserves that can be drawn down if necessary of £127,860, and a cash balance of £415,435. The charity has received core funding from Coutts Foundation and Bristol City Council. Coutts Foundation and Bristol City Council funding is ongoing for another 2 years. In light of this, the trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of performances or services to be delivered is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

I. Accounting Policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are apportioned on the basis of staff time as follows:

	2025	2024
Raising Funds	23%	22%
Productions & R&D	39%	43%
Participation & Community	38%	35%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

1. Accounting Policies (continued)

j) Current asset investments

Current asset investments represent cash held on deposit in accounts with a maturity between three months and one year.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charity during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

1. Accounting Policies (continued)

o) Accounting estimates and key judgements (continued)

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

2. Statement of Financial Activities: Prior Period Comparative

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and Legacies	130,829	56,528	187,357
Charitable Activities			
<i>Productions & R&D</i>	20,000	16,349	36,349
<i>Participation & Community</i>	84,928	23,360	108,288
Other Trading Activities	-	14,672	14,672
Investment Income	-	5,244	5,244
Total Income	235,757	116,153	351,910
Expenditure on:			
Raising Funds	-	40,201	40,201
Charitable Activities			
<i>Productions & R&D</i>	-	137,703	137,703
<i>Participation & Community</i>	229,587	(58,785)	170,802
Total Expenditure	229,587	119,119	348,706
Net Income / (Expenditure) and Net Movement in Funds	6,170	(2,966)	3,204

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

3. Income from Donations and Legacies

	Restricted £	Unrestricted £	2025 Total £
Coutts Foundation	-	38,500	38,500
General Donations*	18,530	5,575	24,105
Bristol City Council	-	29,406	29,406
<i>Total Donations and Legacies</i>	<u>18,530</u>	<u>73,481</u>	<u>92,011</u>

*Included in donations is £1,887 (2024: £Nil) of gifts in kind, representing donated room hire.

Prior Period Comparative

	Restricted £	Unrestricted £	2024 Total £
Arts Council Transition Funding	120,000	-	120,000
Coutts Foundation	-	38,500	38,500
General Donations	10,829	4,428	15,257
Bristol City Council	-	13,600	13,600
<i>Total Donations and Legacies</i>	<u>130,829</u>	<u>56,528</u>	<u>187,357</u>

For The Year Ended 31 March 2025

	Restricted	Unrestricted	2025 Total
	£	£	£
Productions & R&D:			
Grants:			
Arts Council Project Grant	29,000	-	29,000
National Lottery	6,669	-	6,669
Other grants < £5,000	4,500	-	4,500
Royalties	-	1,072	1,072
<i>Total Productions & R&D Income</i>	<u>40,169</u>	<u>1,072</u>	<u>41,241</u>
	Restricted	Unrestricted	2025 Total
	£	£	£
Participation & Community:			
Workshop and Performance Fees	-	20,402	20,402
Paul Hamlyn Foundation	64,300	-	64,300
Garfield Weston	20,000	-	20,000
The Nisbet Trust	15,000	-	15,000
National Lottery: Awards for All	13,312	-	13,312
Bristol City Council: Holiday Activities Fund	8,021	-	8,021
Other grants < £5,000	16,694	-	16,694
<i>Total Participation & Community Income</i>	<u>137,327</u>	<u>20,402</u>	<u>157,729</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

4. Income from Charitable Activities: Prior Period Comparative

	Restricted	Unrestricted	2024 Total
	£	£	£
Productions & R&D:			
Grants:			
Arts Council Project Grant	18,000	-	18,000
Other grants < £5,000	2,000	-	2,000
Performance Fees & Sales	-	3,450	3,450
Theatre Tax Credit	-	11,773	11,773
Royalties	-	1,126	1,126
	<u>20,000</u>	<u>16,349</u>	<u>36,349</u>
<i>Total Productions & R&D Income</i>			
	<u>20,000</u>	<u>16,349</u>	<u>36,349</u>
			2024
	Restricted	Unrestricted	Total
	£	£	£
Participation & Community:			
Workshop and Performance Fees	-	23,360	23,360
Postcode Local Trust	19,984	-	19,984
The Nisbet Trust	15,000	-	15,000
Backstage Trust	15,000	-	15,000
Children in Need	9,989	-	9,989
Bristol City Council: Holiday Activities Fund	8,692	-	8,692
Other grants < £5,000	16,263	-	16,263
	<u>84,928</u>	<u>23,360</u>	<u>108,288</u>
<i>Total Participation & Community Income</i>			
	<u>84,928</u>	<u>23,360</u>	<u>108,288</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2025

5. Income from Other Trading Activities

	2025	2024
	£	£
Van Hire	5,029	8,744
Room Hire	3,576	5,568
Sundry	3,697	360
<i>Total Other Trading Income</i>	12,302	14,672

All income from other trading activities in the current and prior year was unrestricted.

6. Government Grants

The charitable company receives government grants comprising Openness funding made by the local authority and funding from Arts Council England. The total value of these grants is shown below. There were no unfulfilled conditions or contingencies attaching to these grants in the current or prior year.

	Restricted	Unrestricted	2025 Total
	£	£	£
Arts Council Project Grant	29,000	-	29,000
Bristol City Council: Openness	-	29,406	29,406
Bristol City Council: Holiday Activities Fund	8,021	-	8,021
Bristol City Council: Louder than Words	691	-	691
<i>Total Government Grants</i>	37,712	29,406	67,118

Prior Period Comparative

	Restricted	Unrestricted	2024 Total
	£	£	£
Arts Council Transition Fund	120,000	-	120,000
Arts Council Project Grant	18,000	-	18,000
Bristol City Council: Openness	-	13,600	13,600
Bristol City Council: Holiday Activities Fund	8,692	-	8,692
Bristol City Council: Louder than Words	716	-	716
<i>Total Government Grants</i>	147,408	13,600	161,008

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

7. Total Expenditure

	Raising Funds £	Productions & R&D £	Participation & Community £	Support & Governance £	2025 Total £
Staff Costs (Note 9)	22,144	79,651	122,956	14,609	239,360
Touring & Production Costs	-	3,284	1,591	(66)	4,809
Rent, Rates, Heat & Light	-	6,661	5,268	20,691	32,620
Telephone, Postage & Stationery	-	1,122	1,979	4,041	7,142
Repairs & Maintenance	-	153	249	3,250	3,652
Accountancy	-	-	-	3,572	3,572
Professional Fees	-	-	-	633	633
Training & Recruitment	-	-	249	1,262	1,511
Affiliations & Subscriptions	-	-	-	1,352	1,352
Marketing	-	2,924	350	4,256	7,530
Insurance	-	360	550	1,153	2,063
Hospitality	-	147	251	1,137	1,535
Computer Software & Support	-	408	667	2,531	3,606
Travel & Subsistence	-	721	1,140	5,163	7,024
Depreciation	-	-	-	688	688
Irrecoverable VAT	-	654	704	2,620	3,978
Organisation fees	-	-	4,100	3,300	7,400
Subtotal	22,144	96,085	140,054	70,192	328,475
Reallocation of support and governance costs	15,764	27,646	26,782	(70,192)	-
Total Expenditure	37,908	123,731	166,836	-	328,475

Total governance costs in the year were £2,704 (2024: £3,428).

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

7. Total Expenditure: Prior Period Comparative

	Raising Funds £	Productions & R&D £	Participation & Community £	Support & Governance £	2024 Total £
Staff Costs (Note 9)	21,673	82,277	121,073	30,786	255,809
Touring & Production Costs	-	4,493	1,229	366	6,088
Rent, Rates, Heat & Light	-	3,875	5,013	20,191	29,079
Telephone, Postage & Stationery	-	577	1,133	5,513	7,223
Repairs & Maintenance	-	84	135	700	919
Accountancy	-	-	-	3,914	3,914
Professional Fees	-	-	-	5,320	5,320
Training & Recruitment	-	417	1,578	2,509	4,504
Affiliations & Subscriptions	-	-	-	1,181	1,181
Marketing	-	5,271	8,706	1,283	15,260
Insurance	-	184	179	1,758	2,121
Hospitality	-	308	430	2,214	2,952
Computer Software & Support	-	362	755	2,630	3,747
Travel & Subsistence	-	3,278	842	2,511	6,631
Depreciation	-	-	-	688	688
Irrecoverable VAT	-	-	-	3,270	3,270
Subtotal	21,673	101,126	141,073	84,834	348,706
Reallocation of support and governance costs	18,528	36,577	29,729	(84,834)	-
Total Expenditure	40,201	137,703	170,802	-	348,706

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

8. Net Movement in Funds

This is stated after charging:

	2025 £	2024 £
Depreciation	688	688
Operating Lease Payments	654	654
Trustees' Reimbursed Expenses	16	Nil
Trustees' Remuneration	Nil	Nil
Independent Examiners' Remuneration (Excluding VAT):		
▪ Independent Examination	2,400	2,250
▪ Accountancy Services	1,169	1,664
	<u>1,169</u>	<u>1,664</u>

9. Staff Costs and Numbers

	2025 £	2024 £
Salaries and Wages	186,898	196,838
Social Security Costs	7,722	7,998
Pension Costs	8,113	8,942
Freelance Fees	36,627	42,031
	<u>239,360</u>	<u>255,809</u>

No employee earned more than £60,000 during the year (2024: Nil).

The key management personnel of the charity are considered to be the trustees and the CEO. The total employee benefits for the key management personnel during the year were £47,036 (2024: £44,653).

The average head count for the year was 15.3 (2024: 15.4).

	2025 No.	2024 No.
Average number of employees (full-time equivalent)	<u>5.1</u>	<u>5.5</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible Fixed Assets

	Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2024 and 31 March 2025	<u>23,548</u>	<u>30,285</u>	<u>53,833</u>
Depreciation			
At 1 April 2024	22,230	30,285	52,515
Charge for the year	<u>688</u>	<u>-</u>	<u>688</u>
At 31 March 2025	<u>22,918</u>	<u>30,285</u>	<u>53,203</u>
Net Book Value			
At 31 March 2025	<u><u>630</u></u>	<u><u>-</u></u>	<u><u>630</u></u>
At 31 March 2024	<u><u>1,318</u></u>	<u><u>-</u></u>	<u><u>1,318</u></u>

12. Debtors

	2025 £	2024 £
Trade Debtors	4,035	11,488
Prepayments	4,433	3,667
Other Debtors	<u>829</u>	<u>12,820</u>
	<u><u>9,297</u></u>	<u><u>27,975</u></u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

13. Current Asset Investments

	2025 £	2024 £
Cash Held in Short Term Deposit Accounts	<u>40,000</u>	<u>-</u>

14. Creditors : Amounts Due Within 1 Year

	2025 £	2024 £
Trade Creditors	4,304	2,921
Other Creditors	1,224	916
Accruals	11,974	11,432
Other Taxation & Social Security	3,363	2,278
VAT	1,428	2,123
Deferred Income (Note 15)	<u>5,909</u>	<u>3,317</u>
	<u>28,202</u>	<u>22,987</u>

15. Deferred Income

	2025 £	2024 £
At 1 April 2024	3,317	1,350
Deferred Income during the year	5,909	3,317
Released during the year	<u>(3,317)</u>	<u>(1,350)</u>
At 31 March 2025	<u>5,909</u>	<u>3,317</u>

Deferred income relates to performances or services invoiced before the year end, but to be delivered in a later period.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

16. Analysis of Net Assets Between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	630	-	630
Current Assets	94,055	127,230	243,447	464,732
Current Liabilities	-	-	(28,202)	(28,202)
Net Assets at 31 March 2025	94,055	127,860	215,245	437,160

Prior Period Comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	1,318	-	1,318
Current Assets	59,347	178,500	238,232	476,079
Current Liabilities	-	-	(22,987)	(22,987)
Net Assets at 30 March 2024	59,347	179,818	215,245	454,410

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

17. Movements in Funds

	At 1 April	Income	Expenditure	Transfers Between Funds	At 31 March 2025
	2024				
	£	£	£	£	£
Restricted Funds					
Paul Hamlyn Foundation	-	64,300	(25,348)	-	38,952
Garfield Weston	-	20,000	(5,000)	-	15,000
The Nisbet Trust	10,000	15,000	(22,500)	-	2,500
Bristol City Council: Holiday Activities Fund	1,264	8,021	(7,455)	-	1,830
Arts Council England: Project Grant	-	29,000	(29,000)	-	-
Postcode Local Trust	14,950	-	(14,950)	-	-
Backstage Trust	15,000	-	(15,000)	-	-
National Lottery: Louder Than Words	-	13,312	-	-	13,312
National Lottery: Winter Lights	-	6,669	(6,669)	-	-
40th Fundraising Campaign	-	14,481	-	-	14,481
Grants and donations < £5,000	18,133	25,243	(35,396)	-	7,980
Total Restricted Funds	59,347	196,026	(161,318)	-	94,055
Unrestricted Funds					
<i>Designated Funds:</i>					
Business Continuity Fund	140,000	-	-	(44,270)	95,730
Coutts Foundation	30,000	38,500	(38,500)	-	30,000
Threshold Donation	8,500	-	(7,000)	-	1,500
Fixed Assets Fund	1,318	-	(688)	-	630
<i>Total Designated Funds</i>	179,818	38,500	(46,188)	(44,270)	127,860
General Funds	215,245	74,812	(119,082)	44,270	215,245
Total Unrestricted Funds	395,063	113,312	(165,270)	-	343,105
Total Funds	454,410	309,338	(326,588)	-	437,160

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

17. Movements in Funds: Prior Period Comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2024 £
Restricted Funds					
Paul Hamlyn Foundation	30,986	97	(31,083)	-	-
Garfield Weston	7,500	-	(7,500)	-	-
The Nisbet Trust	3,524	15,000	(8,524)	-	10,000
Big Give Christmas Campaign	2,875	7,670	(10,545)	-	-
Children in Need	2,735	9,989	(9,555)	-	3,169
Bristol City Council: Holiday Activities Fund	1,752	8,692	(9,180)	-	1,264
Arts Council England: Transition Fund	-	120,000	(120,000)	-	-
Arts Council England: Project Grant	-	18,000	(18,000)	-	-
Postcode Local Trust	-	19,984	(5,034)	-	14,950
Backstage Trust	-	15,000	-	-	15,000
Grants and donations < £5,000	3,805	21,325	(10,166)	-	14,964
Total Restricted Funds	53,177	235,757	(229,587)	-	59,347
Unrestricted Funds					
<i>Designated Funds:</i>					
Business Continuity Fund	140,000	-	-	-	140,000
Coutts Foundation	30,000	38,500	(38,500)	-	30,000
Threshold Donation	20,000	-	-	(11,500)	8,500
Fixed Assets Fund	2,006	-	(688)	-	1,318
<i>Total Designated Funds</i>	192,006	38,500	(39,188)	(11,500)	179,818
General Funds	206,023	77,653	(79,931)	11,500	215,245
Total Unrestricted Funds	398,029	116,153	(119,119)	-	395,063
Total Funds	451,206	351,910	(348,706)	-	454,410

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

17. Movements in Funds: Purposes of Restricted Funds

Paul Hamlyn Foundation	A grant to support the Light Up Language programme, Arts Based Learning Fund.
Garfield Weston	A grant to support our programme in Bristol.
The Nisbet Trust	A grant to support community activities in Barton Hill Bristol.
Bristol City Council: Holiday Activities Fund	A grant to support school holiday activities in Barton Hill Bristol during 2024.
Arts Council England: Project Grant	Project grant to support Igloo, our touring production to community venues and early years settings, January - February 2024 and a grant to support Winter Lights, our community arts event in January 2025.
Postcode Local Trust	A grant to support delivery of our community activities including 6-9s youth theatre group.
Backstage Trust	A grant to support delivery of our youth theatre programme.
National Lottery: Louder Than Words	A grant to support the Louder Than Words programme for disabled children.
National Lottery: Winter Lights	A grant to support Winter Lights, our community arts event January 2025.
40th Fundraising Campaign	Donations received for our 40th birthday celebrations, to support our work in Bristol.
Grants and donations < £5,000	A range of small grants and donations under £5,000 to support the Louder Than Words programme for disabled children, the Winter Lights community arts event in January 2025, half-term activity programmes from May 2024 to February 2025 (via Quartet), a summer drama school for disabled young people (in partnership with WECIL), and our intergenerational project in Autumn 2024 (in partnership with the Wellspring Settlement).

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2025

17. Movements in Funds: Purposes of Designated Funds

Business Continuity Fund	Fund set up to support Travelling Light's core charitable work and business development in 2023-26 while the company transitions from being core funded by Arts Council England to a new business model.
Coutts Foundation	Unrestricted income over 3 years from the Coutts Foundation for charitable activities.
Threshold Donation	Unrestricted donation from Thresholds for charitable activities.
Fixed Assets Fund	This fund represents the net book value of fixed assets.

18. Operating Lease Rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	654	654
Within 1 - 5 years	490	1,143
	<u>1,144</u>	<u>1,797</u>

19. Related Party Transactions

During the year, four trustees donated £263 in total to the charity during the year (2024: £444).

There were no other related party transactions in the current or prior year.

TRAVELLING LIGHT THEATRE COMPANY

England & Wales - Charity number 1065012

Accounts

Company no. 02539087

Charity no. 1065012

Travelling Light Theatre Company
Report and Unaudited Financial Statements
31 March 2024

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2024

Company Number 02539087

Charity Number 1065012

Registered Office Wellspring Settlement
43 Ducie Road
Lawrence Hill
Bristol
BS5 0AX

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jennifer Blackwood	(Vice Chair)	Resigned 11 July 2023
Joanna Cross		
Toni Glazzard		Appointed 16 July 2024
Jenny Farmer		Resigned 19 March 2024
Meera Pandya		Resigned 23 January 2024
Omeyoma Smith		
Ian Stickland	(Chair)	
Matimba Swana		

Company Secretary Dienka Hines
Alison Sully Appointed 16 July 2024

Principal Staff Dienka Hines (CEO)

Bankers	Co-operative Bank 14 Broadmead Bristol BS1 3HH	Triodos Bank Deanery Road Bristol BS1 5AS
	Shawbrook Bank Limited Lutea House Warley Hill Business Park Brentwood CM13 3BE	Charity Bank Fosse House 182 High Street Tonbridge TN9 1BE

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2024

Independent Examiners	Godfrey Wilson Limited Chartered Accountants & Statutory Auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD
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Travelling Light Theatre Company

Chair's report

For The Year Ended 31 March 2024

Chair's Welcome

On behalf of the trustees, I am pleased to introduce Travelling Light's 2023-2024 annual report. 2024 is Travelling Light's 40th year of inspiring children's imaginations through theatre, and we are delighted that last year the work reached over 3,000 young people, many of whom have had limited or no previous access to theatre and creative storytelling.

One of the particular highlights was the early-years production of *Iglloo* which toured through Bristol and the South West. I was lucky enough to see *Iglloo* at Easton Community Centre, a short distance from Travelling Light's base in Barton Hill, Bristol. By taking work to the heart of communities, early years providers were able to bring children to see a show that would otherwise have been prohibitively far away. The children and their carers were transfixed by the magical performance and then invited onto the set for an immaculately facilitated play session. Watching these children respond imaginatively and develop their own stories and relationships within the space was fantastic and underpinned my appreciation for the amazing work that the Travelling Light team deliver and the impact it has on children and young people.

The achievements of 2023-2024 would not have been possible without the funders and individual donations, and we wish to use this report to thank each one of them for their ongoing support. We also must acknowledge the skill and dedication of the Chief Executive Dienka Hines and the Travelling Light staff team. The trustees are incredibly grateful for all they achieve and their dedication to Travelling Light's charitable aims.

I would also like to note the contribution of three trustees who stepped down this year due to work commitments; Jenn Blackwood, Jenny Farmer and Meera Pandya. We are thankful for their contribution to Travelling Light. The process to find new trustees is well underway and we are pleased to welcome Toni Glazzard who joined the board this summer.

Next year the team will continue to develop Travelling Light's work, using the feedback from research carried out this year to refine our offer in a sustainable, creative and impactful way including developing co-creation models, strengthening partnerships with schools and enabling more young people to access theatre. The trustees remain committed to supporting the staff team through Designated Funds to develop this work and process.

Ian Stickland - Chair

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued January 2019).

Our context 2023-24

In these times where the extraordinary has perhaps become the norm, rather than reflecting that 2023-24 was an extraordinary year for Travelling Light, I will just say that the year was a time of change and a time of remaining constant.

It was a transitional year for the company, as we moved away from Arts Council England's National Portfolio and began to develop a new funding model and set out our new strategy and direction of travel for the future. It was a time of change for the team, with staff members going on to new adventures as well as taking on new opportunities at Travelling Light, new team members joining, and staff members starting families for the first time. A time of stepping up and stepping in and doing what's needed.

It was also a time of remaining constant for our participants. Whether it was our youth theatre members who come each week for a safe and creative space to develop friendships, confidence and self-expression, or the local Barton Hill families who come during the school holidays for creative activities and healthy meals, or the children at Victoria Park primary school for whom our project Play in a Week is a rite of passage each year. Travelling Light is a constant in many children and young people's lives.

There were many other constants throughout the year, the funders and donors who continued to support our mission and our work, the way that our brilliant staff team, artists and facilitators focused on delivering high quality theatre and creative activities with and for young people. Thank you to all those who have supported Travelling Light to engage so many children and young people in theatre and creativity this year.

During the year children, young people and families engaged in our work through an impactful programme of touring productions and participatory activity. This provided an ideal opportunity to involve the voices of children, young people and our wider communities in developing our future strategy and plans. In summer and autumn 2023 we worked with the brilliant freelance evaluator Dr Elaine Faull, who spoke to children and young people, families, schools, artists and local community groups about Travelling Light's work, our impact, what makes it special and how it might develop.

Feedback from our beneficiaries highlighted the importance of creativity, stories and imagination to children's lives. It was humbling to read stories from children who watched our productions in their school (many of whom saw theatre for the first time), participants in our youth theatre, families who took part in our holiday activities, schools who saw Travelling Light's work as part of the cultural entitlement of every child, and artists whose professional development was informed by working with Travelling Light.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

This research formed the basis of our future plans, helping us to innovate, evolve, and build a strategy that responds to need and with children and young people's voices at its heart. Despite the challenges faced by Travelling Light and many arts organisations, we feel optimistic about the future, knowing that children's entitlement to theatre and creativity matters and Travelling Light plays a key role in providing it.

Dienka Hines - CEO

Objectives and activities

The objectives of the charity as set out in its governance document are to advance education for the public benefit by the promotion of the arts, in particular the art of drama.

Our mission

Travelling Light creates theatre *with* and *for* children and young people, lighting up imaginations and sparking creativity.

Our mission is to inspire children's imaginations through theatre.

Our core values

Valuing children and young people: we listen to and champion children's voices and enable them to shape, create and define the work that we make.

The rights of the child: we believe that every child is entitled to opportunities to create, imagine and experience great stories told through theatre.

Because of this we actively aim to reach children, young people and families who wouldn't otherwise be able to access theatre and creative opportunities.

Our activities

Our artistic programme enables thousands of children each year to experience the joy of great stories told through theatre, as both creators and audiences. This is delivered through our touring productions, family and community engagement in our locality of Barton Hill, creative learning activities in schools and early years settings and young people's projects outside of school.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'public benefit, running a charity' (PB2).

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

Summary of activities and achievements 2023-24

In 2023-24 we reached **3,208** people:

- **1,984** children and their carers watched our shows *When the Birds Sang* and *Igloo* including **1,343** who took part in accompanying workshops and play sessions;
- **175** children in Barton Hill took part in free creative holiday workshops and community events;
- **107** children and young people enjoyed creating theatre outside school through our youth theatre groups, our Louder Than Words group for young people with additional needs and our summer school for young disabled people;
- **656** children, young people, teachers and early years practitioners took part in drama activities in early years, schools, higher and further education; and
- **286** people watched our youth theatre and school sharing events.

We employed **38** casual and freelance staff providing an estimated **476** days of paid work for artists, freelancers and assistants. We also engaged **14** volunteers.

Productions - capturing imaginations in schools and early years settings

In 2023-24 our touring productions focused on reaching children in schools, community settings, early years settings and children's centres, who may not otherwise have had the opportunity to enjoy theatre.

When The Birds Sang – reaching children in schools with new storytelling

"I have never seen anything like that before. That was amazing". Pupil who had not seen theatre before.

In June 2023 we toured to our partner schools in Bristol with a new show, *When The Birds Sang*, a co-production with Darlington's Theatre Hullabaloo. Inspired by children's own experiences, this fantastical dance theatre show for ages 4+ combined contemporary dance and storytelling to celebrate the power of the imagination.

After opening with a run of performances at Theatre Hullabaloo, the show toured to 6 schools in Bristol, with 11 school performances as well as 4 free performances at our studio in Barton Hill for local children and their families. *When The Birds Sang* reached **781** Bristol children, most of whom who would not otherwise have had the chance to experience theatre.

"It made me feel happy and excited and it's really hard to explain, but I just got that amazing feeling, and it feels so good and I loved it." Pupil.

"The production of When the Birds Sang was thought provoking and different. Travelling Light's productions are unique. It is so good that they perform in schools otherwise our children would not see theatre." Teacher

Igloo – first experience of theatre for the youngest audiences

1,203 children and carers in community venues in Bristol and the South West enjoyed the tour of *Igloo* our show for the very youngest theatre goers in Jan-Feb 2024. *Igloo* is a non-verbal, playful experience filled with warmth, sensation and gentle exploration for 0-3 year olds.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

The tour was designed to reach children and their carers who would not otherwise experience theatre, both through targeted community performances and engaging with early years settings and children's centres. All performances were relaxed and designed to create a warm and welcoming environment for those having their first experience of theatre.

Audience members told us the show was: *"So wonderful, simple and inclusive"* and *"Joyful, magical. All the kids were entranced"*.

Each show included a facilitated play session which was developed with our local nursery, and audience members were also given an *Igloo* picture book and a free activity sheet to enable families to continue with creative play at home.

"Amazing. Best play activity I've ever been to. Really communal, safe, inclusive and fun!" Parent

Early years practitioners told us the performance and play session had a positive impact on children's language development and wellbeing.

"Some of the children who don't usually talk were laughing, clapping and chatting. It surprised me how they could read the actions and how focussed the children were." Early years practitioner

"Working with Travelling Light has certainly enhanced their language development." Early years practitioner

Igloo provided the opportunity to test a new touring model, bringing together our participatory practice and production expertise in to one offer for children and their families and increasing the audience engagement and impact. It also deepened our relationships with local early years settings, which have been continued since the project.

Igloo was delivered with support from Arts Council England National Lottery Project Grants, Patricia Routledge Foundation, Charcoalblue and our Big Give campaign donors.

Community Programme – responding to need in our locality

In 2023-24 we continued to work deeply within our local community of Barton Hill, collaborating closely with local partners. **62** children in our local area enjoyed 17 free creative holiday workshops with free healthy meals, and **113** local community members took part in our creative workshops as part of community events.

We delivered our school holiday activities in partnership with local food charity St Luke's Lunch, offering creative activities alongside healthy meals for families. Activities included storytelling, craft activities, drama games and trips as well as creative workshops exploring the themes of our shows *Igloo* and *When The Birds Sang*. All families who participated were in receipt of free school meals/universal credit.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

"We live in a high-rise block of flats and we don't have any garden. If St Luke's and Travelling Light weren't running this holiday club, he wouldn't have space to run and play. He gets to be a child, he has freedom to be himself, it's what every child needs." Parent

In addition to our holiday activities, we delivered a taster session for local families with disabled children at a local outdoor adventure playground, reaching 20 local children. This led to a child joining our regular Louder Than Words group. Seven young people who took part in our holiday activities went on to join our youth theatre.

"These children would never go to a drama club but they experience here. I know some children now go to the Youth Theatre- holiday club is a way in" Manager, St Luke's Lunch.

We also responded to need in our local community, running 5 creative sessions for families displaced to a city centre hotel when they were forced to leave their homes due to structural issues with the Barton House block of flats.

Young People's Programme- creativity for children and young people outside school.

107 children and young people enjoyed creating theatre outside school as part of our Youth Theatre and Louder Than Words groups and our summer school for young disabled people.

Our regular youth theatre groups provide a safe space for young people to develop their confidence, creativity and wellbeing. We continued to run groups for young people aged 7-19 and Louder Than Words, our free group for children with additional needs. We provide free and discounted places to make sure finance is not a barrier to young people attending, and 45% of our youth theatre and all of our Louder Than Words participants received bursaries and free places.

Louder Than Words celebrated its 10th anniversary in summer 2023 with a special celebration at Bristol Old Vic. The group was shortlisted for the Fantastic For Families Audience Impact & Innovation Award (for creative organisations showing innovation and adaptability to reach and make a difference to families in need), alongside 5 other organisations nationally.

In March 2024 we celebrated the wonderful creativity and imagination of our youth theatre groups with a day of performances for parents, carers and invited guests.

"It's amazing and makes me feel great! I come to Travelling Light because I feel free when I act!" Member of the 7-10s youth theatre

"This is the first club I have ever felt I fitted in." Participant, Louder Than Words

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

Summer School for Young Disabled People

In summer 2023 we ran our first summer school for disabled young people in partnership with WECIL – West of England Centre for Inclusive Living. This fulfilled a need for disabled young people, who have few positive opportunities in the school holidays. Participants explored drama, music, storytelling and art, culminating in a performance for family and friends in our studio. The project was very popular and will return in summer 2024.

"Whenever I have worked with Travelling Light, it's a joy. The children always leave smiling. They don't get bored. There is a difference I see in them when they are at Travelling Light. Travelling Light understand Young People." WECIL staff member

Thanks to Children in Need, Postcode Local Trust, Holiday Activity Fund, D'Oyly Carte Charitable Trust, the Morel Trust, Nisbet Trust and other local trusts and foundations for their support of our community and young people's programmes.

Creative Learning Programme -supporting the cultural entitlement of children in school

576 pupils, **60** students and **20** teachers and early years practitioners benefitted from our Creative Learning Programme in early years settings, schools, higher and further education. This included our *Play in a Week* project with Victoria Park Primary School (engaging the whole of Year 3) as well as bespoke workshops in education settings.

"Play in a Week made me feel more confident on stage, made me feel happy and I looked forward to going to school!" Pupil, Victoria Park Primary

"This is more than just enrichment; the opportunity to write, collaborate and perform builds determination and confidence." Nic Bailey, Headteacher, Victoria Park Primary

Light Up School Learning

"It's the best training I have had in the last fifteen years." Teacher

Our two-year teacher development project, *Light Up School Learning*, ended in summer 2023. Over two years the project worked in depth with 5 Bristol schools, with artists supporting teachers to embed drama-based techniques in their curriculum teaching. **35** teachers and **1,700** children participated in the project over two years.

The independent evaluation found that the use of drama-based activities improved pupils' learning across the curriculum. Teachers, artists and pupils reported the project had improved pupils' confidence, oracy and wellbeing, as well as enhanced recall of knowledge and concepts.

"It helps you learn. It makes you curious and eager to learn. It helps me remember." Pupil

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

“My confidence has grown so much bigger. It’s because of the work we have done with Light Up School Learning- we do so many things which help us speak and think” Pupil

The *Light Up School Learning* project was delivered with thanks to support from the Paul Hamlyn Foundation Teacher Development Fund.

Future plans

We have set out our direction of travel and aims for 2024-26 in our two-year business plan.

Our artistic programme aims are:

- To co-create our artistic programme with children and young people with collaboration and care;
- To reach children and young people who would not otherwise experience theatre or creative opportunities;
- To value and champion children as artists in their own right; and
- To champion theatre and creativity in education settings.

Our business development aims are:

- To effectively evaluate, promote and advocate for the impact of our work;
- To develop and diversify our fundraised and traded income; and
- To develop our agile and skilled workforce and board - to support and deliver our charitable, artistic and business development aims.

In 2024-25 we will celebrate our 40th birthday and will continue to provide our impactful and responsive programme of participatory activity, as well as exploring new artistic ideas which are co-created with children and young people.

This will include:

- *Winter Lights* – a community event in January 2025 with performances by young people based on the theme of ‘moments of joy’, bringing together stories from young people and our communities, along with a lantern parade, workshops and installations;
- *Little Lights* – a pilot project continuing our exploration of child led creative play in early years, following on from our early years production *Iglou* in 2024 and deepening our relationships with early years settings;
- *Light Up Language*- we will start a three-year project, working in depth with schools and early years settings using drama to support pupil oracy (speaking and listening);
- Young People’s Programme and Community Programme: continuing our regular engagement with local children, young people and families and providing safe creative spaces outside school from our studio in Barton Hill;
- Creative Learning Programme: continuing our engagement with schools and education settings; and
- Exploring new artistic ideas through research and development, including deepening our approach to working with children and young people in the development of our work.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

Staffing

We were excited that Lizzy Stephens (previously our Creative Learning Officer) took on a new role in March 2023 to become Travelling Light's Artistic Director, putting plans in place for our artistic programme before her maternity leave in summer 2023. On her return she will be developing our new artistic offer for 2024 onwards. The trustees also asked Dienka Hines, Executive Director to continue in a sole CEO role, and to steer the company through its next phase of development.

During Lizzy's maternity leave Lou Betts stepped into a Youth and Community Producer role taking on the project management of our *Igloo* tour and our planned Winter Lights event. Fifi Delaney also joined the team in a development role as our Youth Theatre Coordinator, supporting our young people's programme and holiday activities.

Rachel Millet joined the team as our new Creative Learning Project Manager, to develop our schools and early years programme, this post was also covered by Mike Akers, regular Travelling Light artist, during Rachel's maternity leave.

Our General Manager Ali Sully and Marketing and Development Manager Jamie Harber continued to provide excellent administrative, financial, communications and campaign management throughout the year. Becky Vowles, Racheal Duthie and Sian Weeding also provided support to our production programme. Our work was also delivered and supported by a fantastic team of 38 facilitators and freelance artists, and 14 volunteers.

Financial overview

Travelling Light finished 2023-24 with income of **£351,910** and expenditure of **£348,706**, leaving a small surplus of **£3,204**.

In April 2023 Travelling Light left Arts Council England's National Portfolio of regularly funded organisations (due to their wish to prioritise Levelling Up areas outside Bristol, despite Travelling Light's application scoring strongly).

We received a **£120,000** grant (7 months of previous core funding) from Arts Council England to support our transition away from regular core Arts Council funding. We also received a National Lottery Project Grant from Arts Council for our early years tour of *Igloo* (**£20,000**, **£18,000** paid in 2023-24).

We were pleased to remain part of Bristol City Council's portfolio of regularly funded organisations, despite a challenging local authority funding climate. During 2023-24 we received a transitional grant of **£13,600** while their new grant applications were assessed, and it was confirmed that we are part of their Openness funding programme from April 2024 to March 2027.

We also received unrestricted funding of **£38,500** from Coutts Foundation and are delighted to continue to be part of their funding portfolio for another three years from January 2025-December 2027.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

We received **£86,928** in other grants including public/lottery funding from Children in Need, Postcode Local Trust, and the Holiday Activities Fund. We were also grateful to the trusts and foundations who supported our work including including new supporters Backstage Trust, The D'Oyly Carte Charitable Trust, The Morel Trust, Patricia Routledge Foundation and regular local supporters Nisbet Trust, John James Bristol Foundation, Joyce Fletcher Charitable Trust, the BYCA fund (Quartet Community Foundation) and Burges Salmon Charitable Trust.

Our Travelling Light Friends also continued to support our work, providing vital unrestricted funding through regular donations (**£4,428** in 2023-24). In addition, we gained **£10,829** in restricted donations throughout the year, with individuals and corporate supporters raising **£3,159** through cycling and walking challenges and **£7,670** from the Big Give Christmas challenge campaign towards *Igloo*.

Diversifying our income as we move away from Arts Council England core funding will become increasingly important in future years, and we will continue to develop a strong and evidence-based case for support and theory of change in order to secure investment in our work.

Earned income from productions was significantly less than the previous financial year due to the year's focus on touring to schools and community venues (rather than Christmas co-productions with venues as in the previous year). Our tour of *Igloo* was heavily subsidised through Arts Council project funding and philanthropic giving. As we continue with our audience development aims of reaching children and young people with the least access to theatre, we expect that this model will continue in future years.

Earned income from our Creative Learning Programme increased, with new partnerships with schools and education settings. Despite budgetary challenges within schools, we were pleased that they continued to support our work, and we see education partnerships with further education and higher education institutions as an important part of our trade offer for future years.

Expenditure was reduced due to staffing changes due to maternity leave, as well as changes to our programme. Alongside exceeded fundraising targets, this meant that we finished the financial year without spending funds from reserves.

Reserves policy

Travelling Light finished the year with a total funds balance of **£454,410**. **£59,347** of this was restricted funds carried forward to the next year, leaving **£395,063** in unrestricted funds.

Our trustees have set up a Designated Fund for Business Continuity of **£140,000**, to be spent in the two years of our 2024-26 business plan, while we transition to a new business model away from Arts Council England core funding. **£70,000** of this is budgeted to be spent in the financial year 2024-25. Other Designated Funds include carried forward donations from Coutts Foundation and Thresholds (**£38,500**) and a fund representing the value of our fixed assets (**£1,318**).

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

This leaves General Funds of **£215,245**. The trustees have agreed that **£94,237** should be put aside in case of the company needing to wind down, this includes 3 months core running costs, redundancy costs, audit fees and other costs associated with closing the company.

This leaves the remaining General Funds of **£121,008** to invest in the charity as needed. This includes providing a contingency if income targets are not met over the next two years, especially to ensure continuity of our projects for the most vulnerable young people while alternative funds are sought (our youth and community programme costs **£80,247** to run for one year). The trustees have also agreed a contingency of **£10,000** for employee benefits and staffing needs such as maternity and sickness absence and are aware that reserves may also be drawn on in response to external risks such as the ongoing impact of the cost-of-living crisis and rising costs. Our reserves policy is reviewed by our Board on an annual basis.

Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 12 September 1990 and registered as a charity on 24 October 1997.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than 3 or more than 12. All trustees who have served for three years from the date of their election must retire. A retiring board member shall be eligible for re-election provided he or she has served for a period of less than six years. A trustee who has served six years must retire at the AGM which takes place at the end of their sixth year in office and will be eligible to stand for re-election to the Board of Trustees after one year.

New trustees are recruited from open advertising through partners such as Reach Volunteering and local network Up Our Street. The company endeavours to recruit people who have the necessary skills as well as a keen interest in Travelling Light's work and a shared belief in our charitable mission and values. New trustees undergo an induction process that begins before they are co-opted and are offered mentoring and/or training until they have settled on to the board.

The Board of Trustees meets 6 times a year, and a Finance Subcommittee also meets prior to board meetings to examine the company finances in detail and make recommendations to the Board. This includes management of financial risk through reviewing progress against fundraising targets and developing new income streams. Staff and board working groups occasionally support specific areas of business development.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

The company's programme of work is set out in the business plan which is developed by the CEO and staff team in consultation with the Board. This plan ensures that the programme fulfils the company's strategic aims and guides its direction of travel. Decisions about any significant changes to the plan, particularly finances, must be taken to the trustees for approval. The company now operates a single headed leadership model with a sole CEO reporting directly to the Board.

Organisational risks are reviewed by the trustees on a regular basis and the Finance Committee is also integral to the management of financial risk by scrutinising the financial accounts, fundraising plans and forecasts of the company before they are presented to the full Board. The main categories of our organisational risk register include staffing, programme, financial/fundraising, governance and reputational and these are reviewed on an ongoing basis through board discussion.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2024

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as the charitable company's independent examiners during the year and have expressed their willing to continue in that capacity.

Approved by the trustees on 12 September 2024 and signed on their behalf by



Ian Stickland - Chair

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

I report to the trustees on my examination of the accounts of Travelling Light Theatre Company (the charitable company) for the year ended 31 March 2024, which are set out on pages 18 to 37.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides consultancy and tax services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

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.

William Guy Blake

Date: 12 September 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

Travelling Light Theatre Company

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For The Year Ended 31 March 2024

		Restricted	Unrestricted	2024 Total	2023 Total
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	130,829	56,528	187,357	291,017
Charitable Activities:	4				
<i>Productions & R&D</i>		20,000	16,349	36,349	77,137
<i>Participation & Community</i>		84,928	23,360	108,288	111,165
Other Trading Activities	5	-	14,672	14,672	3,875
Investment Income		-	5,244	5,244	1,896
Total Income		<u>235,757</u>	<u>116,153</u>	<u>351,910</u>	<u>485,090</u>
Expenditure on:					
Raising Funds		-	40,201	40,201	39,553
Charitable Activities:					
<i>Productions & R&D</i>		-	137,703	137,703	199,018
<i>Participation & Community</i>		229,587	(58,785)	170,802	186,538
Total Expenditure	7	<u>229,587</u>	<u>119,119</u>	<u>348,706</u>	<u>425,109</u>
Net Income / (Expenditure) and Net Movement in Funds	8	6,170	(2,966)	3,204	59,981
Reconciliation of Funds					
Total Funds Brought Forward		<u>53,177</u>	<u>398,029</u>	<u>451,206</u>	<u>391,225</u>
Total Funds Carried Forward		<u>59,347</u>	<u>395,063</u>	<u>454,410</u>	<u>451,206</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

Travelling Light Theatre Company

Balance Sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed Assets				
Tangible Fixed Assets	11		1,318	2,006
Current Assets				
Debtors	12	27,975		33,369
Cash at Bank and in Hand		448,104		442,800
		476,079		476,169
Creditors: Amounts Due Within 1 Year	13	(22,987)		(26,969)
Net Current Assets			453,092	449,200
Net Assets	15		454,410	451,206
Funds				
Restricted Funds			59,347	53,177
Unrestricted Funds:				
Designated Funds			179,818	192,006
General Funds			215,245	206,023
Total Funds	16		454,410	451,206

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2024, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2024 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2024, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 12 September 2024 and signed on their behalf by



Ian Stickland - Chair

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

I. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Travelling Light Theatre Company 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity holds unrestricted, general reserves of £211,904, designated reserves that can be drawn down if necessary of £179,818, and a cash balance of £448,104. The charity has received core funding from Arts Council England (Transition funding, April-October 2023) along with core funding from Coutts Foundation and Bristol City Council (for 12 months). Coutts Foundation and Bristol City Council funding is ongoing for another 3 years. In light of this, the trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of performances or services to be delivered is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

I. Accounting Policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are apportioned on the basis of staff time as follows:

	2024	2023
Raising Funds	22%	16%
Productions & R&D	43%	44%
Participation & Community	35%	40%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

1. Accounting Policies (continued)

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charity during the year.

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

1. Accounting Policies (continued)

n) Accounting estimates and key judgements (continued)

Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

2. Statement of Financial Activities: Prior Period Comparative

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and Legacies	5,276	285,741	291,017
Charitable Activities			
<i>Productions & R&D</i>	-	77,137	77,137
<i>Participation & Community</i>	93,579	17,586	111,165
Other Trading Activities	-	3,875	3,875
Investment Income	-	1,896	1,896
Total Income	98,855	386,235	485,090
Expenditure on:			
Raising Funds	-	39,553	39,553
Charitable Activities			
<i>Productions & R&D</i>	-	199,018	199,018
<i>Participation & Community</i>	75,136	111,402	186,538
Total Expenditure	75,136	349,973	425,109
Net Income and Net Movement in Funds	23,719	36,262	59,981

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

3. Income from Donations and Legacies

	Restricted	Unrestricted	2024 Total
	£	£	£
Arts Council Transition Funding	120,000	-	120,000
Coutts Foundation	-	38,500	38,500
General Donations	10,829	4,428	15,257
Bristol City Council	-	13,600	13,600
	<u>130,829</u>	<u>56,528</u>	<u>187,357</u>
<i>Total Donations and Legacies</i>	<u>130,829</u>	<u>56,528</u>	<u>187,357</u>

Prior Period Comparative

	Restricted	Unrestricted	2023 Total
	£	£	£
Arts Council NPO Funding	-	205,717	205,717
Coutts Foundation	-	38,600	38,600
General Donations	5,276	27,824	33,100
Bristol City Council	-	13,600	13,600
	<u>5,276</u>	<u>285,741</u>	<u>291,017</u>
<i>Total Donations and Legacies</i>	<u>5,276</u>	<u>285,741</u>	<u>291,017</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

4. Income from Charitable Activities

	Restricted	Unrestricted	2024 Total
	£	£	£
Productions & R&D:			
Grants:			
Arts Council Project Grant	18,000	-	18,000
Patricia Routledge Trust	2,000	-	2,000
Performance Fees & Sales	-	3,450	3,450
Theatre Tax Credit	-	11,773	11,773
Royalties	-	1,126	1,126
<i>Total Productions & R&D Income</i>	<u>20,000</u>	<u>16,349</u>	<u>36,349</u>
			2024
	Restricted	Unrestricted	Total
	£	£	£
Participation & Community:			
Workshop and Performance Fees	-	23,360	23,360
Postcode Local Trust	19,984	-	19,984
The Nisbet Trust	15,000	-	15,000
Backstage Trust	15,000	-	15,000
Children in Need	9,989	-	9,989
Bristol City Council: Holiday Activities Fund	8,692	-	8,692
Bristol City Council: Louder than Words	716	-	716
WECIL	4,000	-	4,000
The D'Oyly Carte Charitable Trust	3,500	-	3,500
Joyce Fletcher Charitable Trust	3,000	-	3,000
John James Bristol Foundation	2,000	-	2,000
The Morel Trust	2,000	-	2,000
BYCA	750	-	750
Burges Salmon Charitable Trust	200	-	200
Paul Hamlyn Foundation	97	-	97
<i>Total Participation & Community Income</i>	<u>84,928</u>	<u>23,360</u>	<u>108,288</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

4. Income from Charitable Activities: Prior Period Comparative

	Restricted	Unrestricted	2023 Total
	£	£	£
Productions & R&D:			
Performance Fees & Sales	-	48,330	48,330
Theatre tax credit	-	27,033	27,033
Royalties	-	1,774	1,774
	<u>-</u>	<u>1,774</u>	<u>1,774</u>
<i>Total Productions & R&D Income</i>	<u>-</u>	<u>77,137</u>	<u>77,137</u>

	Restricted	Unrestricted	2023 Total
	£	£	£
Participation & Community:			
Paul Hamlyn Foundation	60,000	-	60,000
Workshop and Performance Fees	-	17,586	17,586
Children in Need	10,704	-	10,704
Garfield Weston	10,000	-	10,000
The Nisbet Trust	4,883	-	4,883
Bristol City Council	3,482	-	3,482
Joyce Fletcher Charitable Foundation	3,000	-	3,000
John James Bristol Foundation	1,310	-	1,310
Burges Salmon Charitable Trust	200	-	200
	<u>93,579</u>	<u>17,586</u>	<u>111,165</u>
<i>Total Participation & Community Income</i>	<u>93,579</u>	<u>17,586</u>	<u>111,165</u>

5. Income from Other Trading Activities

	2024	2023
	£	£
Van Hire	8,744	2,650
Room Hire	5,568	1,225
Sundry Hires	360	-
	<u>14,672</u>	<u>3,875</u>
<i>Total Other Trading Income</i>	<u>14,672</u>	<u>3,875</u>

All income from other trading activities in the current and prior year was unrestricted.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2024

6. Government Grants

The charitable company receives government grants comprising Openness funding made by the local authority and funding from Arts Council England. The total value of these grants is shown below. There were no unfulfilled conditions or contingencies attaching to these grants in the current or prior year.

	Restricted	Unrestricted	2024 Total	2023 Total
	£	£	£	£
Arts Council Transition Fund	120,000	-	120,000	-
Arts Council Project Grant	18,000	-	18,000	-
Bristol City Council: Openness	-	13,600	13,600	13,600
Bristol City Council: Holiday Activities Fund	8,692	-	8,692	3,482
Bristol City Council: Louder than Words	716	-	716	-
Arts Council NPO Funding	-	-	-	205,717
<i>Total Government Grants</i>	147,408	13,600	161,008	222,799

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

7. Total Expenditure

	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2024 Total
	£	£	£	£	£
Staff Costs (Note 9)	21,673	82,277	121,073	30,786	255,809
Touring & Production Costs	-	4,493	1,229	366	6,088
Rent, Rates, Heat & Light	-	3,875	5,013	20,191	29,079
Telephone, Postage & Stationery	-	577	1,133	5,513	7,223
Repairs & Maintenance	-	84	135	700	919
Accountancy	-	-	-	3,914	3,914
Professional Fees	-	-	-	5,320	5,320
Training & Recruitment	-	417	1,578	2,509	4,504
Affiliations & Subscriptions	-	-	-	1,181	1,181
Marketing	-	5,271	8,706	1,283	15,260
Insurance	-	184	179	1,758	2,121
Hospitality	-	308	430	2,214	2,952
Computer Software & Support	-	362	755	2,630	3,747
Travel & Subsistence	-	3,278	842	2,511	6,631
Depreciation	-	-	-	688	688
Irrecoverable VAT	-	-	-	3,270	3,270
Subtotal	21,673	101,126	141,073	84,834	348,706
Reallocation of support and governance costs	18,528	36,577	29,729	(84,834)	-
Total Expenditure	40,201	137,703	170,802	-	348,706

Total governance costs in the year were £3,428 (2023: £2,150).

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

7. Total Expenditure: Prior Period Comparative

	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2023 Total
	£	£	£	£	£
Staff Costs (Note 9)	26,167	125,558	138,451	23,648	313,824
Touring & Production Costs	-	16,900	1,512	-	18,412
Rent, Rates, Heat & Light	-	2,970	1,257	25,859	30,086
Telephone, Postage & Stationery	-	463	173	5,152	5,788
Repairs & Maintenance	-	28	65	1,153	1,246
Bank Charges	-	10	-	9	19
Accountancy	-	-	-	2,720	2,720
Professional Fees	-	-	-	1,788	1,788
Training & Recruitment	-	842	1,754	3,902	6,498
Affiliations & Subscriptions	-	-	-	1,523	1,523
Marketing	-	11,335	6,883	5,778	23,996
Insurance	-	235	-	1,892	2,127
Hospitality	-	315	412	2,126	2,853
Computer Software & Support	-	29	173	3,648	3,850
Travel & Subsistence	-	3,521	2,392	2,156	8,069
Depreciation	-	-	-	1,621	1,621
Irrecoverable VAT	-	-	-	689	689
Subtotal	26,167	162,206	153,072	83,664	425,109
Reallocation of support and governance costs	13,386	36,812	33,466	(83,664)	-
Total Expenditure	39,553	199,018	186,538	-	425,109

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

8. Net Movement in Funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	688	1,621
Operating Lease Payments	654	654
Trustees' Reimbursed Expenses	Nil	Nil
Trustees' Remuneration	Nil	Nil
Independent Examiners' Remuneration (Excluding VAT):		
▪ Independent Examination	2,250	2,150
▪ Accountancy Services	1,664	570
	<u>1,664</u>	<u>570</u>

9. Staff Costs and Numbers

	2024	2023
	£	£
Salaries and Wages	196,838	239,333
Social Security Costs	7,998	10,415
Pension Costs	8,942	8,796
Freelance Fees	42,031	55,280
	<u>255,809</u>	<u>313,824</u>

No employee earned more than £60,000 during the year (2023: Nil).

The key management personnel of the charity are considered to be the trustees and the CEO. The total employee benefits for the key management personnel during the year were £44,653 (2023: £71,320, which also included the Artistic Director).

The average head count for the year was 15.4 (2023: 20.8).

	2024	2023
	No.	No.
Average number of employees (full-time equivalent)	<u>5.5</u>	<u>6.9</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

11. Tangible Fixed Assets

	Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>23,548</u>	<u>30,285</u>	<u>53,833</u>
Depreciation			
At 1 April 2023	21,542	30,285	51,827
Charge for the year	<u>688</u>	<u>-</u>	<u>688</u>
At 31 March 2024	<u>22,230</u>	<u>30,285</u>	<u>52,515</u>
Net Book Value At 31 March 2024	<u>1,318</u>	<u>-</u>	<u>1,318</u>
At 31 March 2023	<u><u>2,006</u></u>	<u><u>-</u></u>	<u><u>2,006</u></u>

12. Debtors

	2024 £	2023 £
Trade Debtors	11,488	2,531
Prepayments	3,667	3,805
Other Debtors	<u>12,820</u>	<u>27,033</u>
	<u>27,975</u>	<u>33,369</u>

13. Creditors : Amounts Due Within 1 Year

	2024 £	2023 £
Trade Creditors	2,921	2,329
Other Creditors	916	856
Accruals	11,432	14,825
Other Taxation & Social Security	2,278	2,966
VAT	2,123	4,643
Deferred Income (Note 14)	<u>3,317</u>	<u>1,350</u>
	<u>22,987</u>	<u>26,969</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

14. Deferred Income

	2024 £	2023 £
At 1 April 2023	1,350	5,250
Deferred Income during the year	3,317	1,350
Released during the year	<u>(1,350)</u>	<u>(5,250)</u>
At 31 March 2024	<u>3,317</u>	<u>1,350</u>

Deferred income relates to performances or services invoiced before the year end, but to be delivered in a later period.

15. Analysis of Net Assets Between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	1,318	-	1,318
Current Assets	59,347	178,500	238,232	476,079
Current Liabilities	<u>-</u>	<u>-</u>	<u>(22,987)</u>	<u>(22,987)</u>
Net Assets at 31 March 2024	<u>59,347</u>	<u>179,818</u>	<u>215,245</u>	<u>454,410</u>

Prior Period Comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	2,006	-	2,006
Current Assets	53,177	190,000	232,992	476,169
Current Liabilities	<u>-</u>	<u>-</u>	<u>(26,969)</u>	<u>(26,969)</u>
Net Assets at 31 March 2023	<u>53,177</u>	<u>192,006</u>	<u>206,023</u>	<u>451,206</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

16. Movements in Funds	At 1 April 2023 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2024 £
Restricted Funds					
Paul Hamlyn Foundation	30,986	97	(31,083)	-	-
Garfield Weston	7,500	-	(7,500)	-	-
The Nisbet Trust	3,524	15,000	(8,524)	-	10,000
Joyce Fletcher Charitable Trust	3,000	3,000	(1,895)	-	4,105
Big Give Christmas Campaign	2,875	7,670	(10,545)	-	-
Children in Need	2,735	9,989	(9,555)	-	3,169
Bristol City Council: Holiday Activities Fund	1,752	8,692	(9,180)	-	1,264
John James Bristol Foundation	805	2,000	(805)	-	2,000
Arts Council England: Transition Fund	-	120,000	(120,000)	-	-
Arts Council England: Project Grant	-	18,000	(18,000)	-	-
Burges Salmon Charitable Foundation	-	200	-	-	200
Bristol City Council: Louder than Words	-	716	(716)	-	-
Summer Cycling & Walking Campaign	-	3,159	-	-	3,159
The D'Oyly Carte Charitable Trust	-	3,500	-	-	3,500
The Morel Trust	-	2,000	-	-	2,000
BYCA	-	750	(750)	-	-
Postcode Local Trust	-	19,984	(5,034)	-	14,950
Bristol City Council	-	4,000	(4,000)	-	-
Backstage Trust	-	15,000	-	-	15,000
Patricia Routledge Foundation	-	2,000	(2,000)	-	-
Total Restricted Funds	53,177	235,757	(229,587)	-	59,347
Unrestricted Funds					
<i>Designated Funds:</i>					
Business Continuity Fund	140,000	-	-	-	140,000
Coutts Foundation	30,000	38,500	(38,500)	-	30,000
Threshold Donation	20,000	-	-	(11,500)	8,500
Fixed Assets Fund	2,006	-	(688)	-	1,318
<i>Total Designated Funds</i>	192,006	38,500	(39,188)	(11,500)	179,818
General Funds	206,023	77,653	(79,931)	11,500	215,245
Total Unrestricted Funds	398,029	116,153	(119,119)	-	395,063
Total Funds	451,206	351,910	(348,706)	-	454,410

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

16. Movements in Funds: Prior Period Comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2023 £
Restricted Funds					
Paul Hamlyn Foundation	18,960	60,000	(47,974)	-	30,986
Garfield Weston	-	10,000	(2,500)	-	7,500
The Nisbet Trust	-	4,883	(1,359)	-	3,524
Joyce Fletcher Charitable Trust	-	3,000	-	-	3,000
Big Give Christmas Campaign	-	5,276	(2,401)	-	2,875
Children in Need	4,237	10,704	(12,206)	-	2,735
Bristol City Council: Holiday Activities Fund	-	3,182	(1,430)	-	1,752
John James Bristol Foundation	-	1,310	(505)	-	805
Awards for All: ActionSpeak	4,261	-	(4,261)	-	-
Bristol City Council: Louder than Words	-	300	(300)	-	-
Burges Salmon Charitable Foundation	-	200	(200)	-	-
Joyce Fletcher Charitable Trust: Action Speak	2,000	-	(2,000)	-	-
Total Restricted Funds	29,458	98,855	(75,136)	-	53,177
Unrestricted Funds					
<i>Designated Funds:</i>					
Business Continuity Fund	-	-	-	140,000	140,000
Coutts Foundation	31,659	-	(1,659)	-	30,000
Threshold Donation	-	20,000	-	-	20,000
Fixed Assets Fund	3,627	-	(1,621)	-	2,006
Freelance Production Support	20,000	-	-	(20,000)	-
Investment in Key Equipment	15,000	-	-	(15,000)	-
Research and Development	20,000	-	-	(20,000)	-
Training Fund	5,000	-	-	(5,000)	-
Website	40,000	-	-	(40,000)	-
<i>Total Designated Funds</i>	135,286	20,000	(3,280)	40,000	192,006
General Funds	226,481	366,235	(346,693)	(40,000)	206,023
Total Unrestricted Funds	361,767	386,235	(349,973)	-	398,029
Total Funds	391,225	485,090	(425,109)	-	451,206

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

16. Movements in Funds: Purposes of Restricted Funds

Paul Hamlyn Foundation	A grant to support Light Up School Learning programme - Teacher Development Fund.
Garfield Weston	A grant to support our programme of activities within Bristol.
The Nisbet Trust	A grant to support community activities in Barton Hill Bristol.
Joyce Fletcher Charitable Trust	A grant to support Louder than Words programme for disabled children.
Big Give Christmas Campaign	Donations received in 2022 as part supported community activities in Barton Hill Bristol in 2023, and donations received in 2023 supported our tour of Igloo to nurseries and community settings in 2024.
Children in Need	A grant to support Louder than Words programme for disabled children.
Bristol City Council: Holiday Activities Fund	A grant to support holiday activities for children in Barton Hill in 2023.
John James Bristol Foundation	Grants to support Louder than Words programme for disabled children.
Arts Council England: Transition Fund	Transition grant, to support business development and delivery of our established programme from April - October 2023.
Arts Council England: Project Grant	Project grant to support Igloo, our touring production to community venues and early years settings, January - February 2024.
Burges Salmon Charitable Foundation	Grant to support Louder than Words programme for disabled children.
Bristol City Council: Louder than Words	Grant to support additional staffing costs for one participant in the Louder than Words programme.
Summer Cycling & Walking Campaign	Donations received from two summer fundraising campaigns to support Louder than Words programme for disabled children.
The D'Oyly Carte Charitable Trust	Grant to support Louder than Words programme for disabled children.
The Morel Trust	Grant to support Louder than Words programme for disabled children.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

16. Movements in Funds: Purposes of Restricted Funds (Continued)

BYCA	A grant via Quartet to support half-term activity programmes, May 2023 - February 2024.
Postcode Local Trust	Grant to support delivery of our community activities including 7-10s youth theatre group.
Bristol City Council	A grant for the Summer Drama Workshop Pilot, delivered in partnership with WECIL.
Backstage Trust	Grant to support delivery of our youth theatre programme.
Patricia Routledge Foundation	Grant to support Igloo, our touring production to community venues and early years settings, January - February 2024.

Movements in Funds: Purposes of Designated Funds

Business Continuity Fund	Fund set up to support Travelling Light's core charitable work and business development in 2023-26 while the company transitions from being core funded by Arts Council England to a new business model.
Coutts Foundation	Unrestricted income over 3 years from the Coutts Foundation for charitable activities.
Threshold Donation	Unrestricted donation from Thresholds for charitable activities.
Fixed Assets Fund	This fund represents the net book value of fixed assets.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2024

17. Operating Lease Rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024	2023
	£	£
Amount falling due:		
Within 1 year	654	654
Within 1 - 5 years	1,143	1,797
	<u>1,797</u>	<u>2,451</u>

18. Related Party Transactions

During the year, four trustees donated £444 in total to the charity during the year (2023: nil). There were no restrictions attached to these donations.

TRAVELLING LIGHT THEATRE COMPANY

England & Wales - Charity number 1065012

Accounts

Company no. 02539087

Charity no. 1065012

Travelling Light Theatre Company
Report and Unaudited Financial Statements
31 March 2023

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2023

Company Number 02539087

Charity Number 1065012

Registered Office Wellspring Settlement
43 Ducie Road
Lawrence Hill
Bristol
BS5 0AX

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jennifer Blackwood	(Vice Chair) (resigned 11 July 2023)
Joanna Cross	
Polly Derbyshire	(resigned 28 March 2023)
Jenny Farmer	(appointed 18 October 2022)
Marc Leverton	(resigned 28 March 2023)
Meera Pandya	(appointed 18 October 2022)
Tom Rowe	(resigned 19 July 2022)
Omeyoma Smith	(appointed 24 January 2023)
Ian Stickland	(Chair)
Matimba Swana	(appointed 19 July 2022)

Company Secretary Dienka Hines

Principal Staff	Dienka Hines	Executive Director
	Heidi Vaughan	Artistic Director (until 30 December 2022)

Bankers	Co-operative Bank	Triodos Bank
	14 Broadmead	Deanery Road
	Bristol	Bristol
	BS1 3HH	BS1 5AS
	Shawbrook Bank Limited	Charity Bank
	Lutea House	Fosse House
	Warley Hill Business Park	182 High Street
	Brentwood	Tonbridge
	CM13 3BE	TN9 1BE

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2023

Independent Examiners	Godfrey Wilson Limited Chartered Accountants & Statutory Auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD
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Travelling Light Theatre Company

Chair's report

For The Year Ended 31 March 2023

Chair's Welcome

I am proud to provide the Chair's welcome for the 2022-2023 annual report for Travelling Light. The report shows a charity going through a large amount of transition whilst remaining outward looking and delivering significant impact for children, young people and their families.

There were many uplifting moments through the year, but on a personal level the moment that I think of when reflecting on the year was not actually a production or workshop I was watching. On a cold December morning I looked out of my office window in the centre of Bristol and watched an incredibly excited class of primary school children getting back on their coach, filled with wonder and delight at the production of *Belle and Sebastien* they had just watched. I later learnt these children were from a primary school close to Barton Hill, and for many of them it was the first time they had seen a show. The unfiltered joy and delight in a story is a regular feature of all the work produced, as well as providing creative access and outlets for all children, which are often only possible due to Travelling Light.

This impressive work could not be achieved without the generous support of our funders and the dedication and skill of the staff team whose commitment to the aims and mission of the charity remains unwavering. Following co CEO and Artistic Director Heidi Vaughan's departure to Tobacco Factory Theatres, the trustees appointed Executive Director, Dienka Hines as the sole CEO and Lizzy Stephens as Artistic Director. The trustees wish to use this report to record our thanks to Dienka and her team for all they achieved in the difficult circumstances last year, and their continued effort and enthusiasm and look forward to working with them to further evolve Travelling Light in the coming years.

2022/2023 also saw a degree of change in the board of trustees with Polly Derbyshire, Marc Leverton, Tom Rowe and Jennifer Blackwood stepping down after the end of their terms and Yoma Smith, Jenny Farmer, Matimba Swana and Meera Pandya joining the board. We thank our outgoing trustees for the time and stewardship they provided Travelling Light and are excited about the skills, expertise and ideas being brought by our new trustees.

Looking forward, the next few years will continue to see change for Travelling Light as we re-imagine our future within the shifting landscape of funding and the wider cultural sector. We have committed to using designated funds to support the company through change in a considered way focussing on how best to serve the charity's beneficiaries and explore new ways of supporting children's creativity and imaginations through theatre.

Ian Stickland - Chair

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued January 2019).

Our context 2022-23

As we look back at 2022-23 at Travelling Light, it seems strange not to reflect on this year in the context of extraordinary change for the company. 2022-23 brought both a change in artistic leadership and the news that Travelling Light would no longer be continuing to receive long term core funding from Arts Council England and would be leaving the portfolio of regularly funded National Portfolio Organisations (NPOs) in March 2023.

It seems like each year we write our annual report, we reflect on another extraordinary year for the company, with the coronavirus pandemic, returning to live activity post pandemic, and then changes in both our leadership and funding. It's worth reflecting on what has grounded us during this time. The core values of the company; collaboration, care, making sure children and young people's voices matter. What has also remained constant is reaching children, young people and families through stories, creativity and imagination, even in the most difficult times. Because we believe this work is necessary, we have to adapt and to think differently about the ways we can make this happen.

Although we know there will be challenges ahead, we remain optimistic about the future, with the support of our brilliant team including our wider circle of artists, supporters, funders, and friends, schools, children and young people who have continued to believe in Travelling Light and support the work we do. We know that we are not facing the challenges alone.

As we transition from the NPO portfolio, we've taken the time to reflect on the why of what we do. What is our impact on children and young people? Why does Travelling Light matter? And in this wider climate of extreme challenge to the arts through the political and funding landscape, and the impact of the cost-of-living crisis, why does children's entitlement to theatre and creativity matter? We're taking time to speak to children and young people to understand this more, and in their words, and as we reflect back on the activities of 2022-23 these voices are central to understanding our impact.

Dienka Hines - Executive Director

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Objectives and activities

The objectives of the charity as set out in its governing document are to advance education for the public benefit by the promotion of the arts, in particular the art of drama.

Travelling Light's mission is to create outstanding theatre for and with young people that inspires their thinking, engages their emotions and fires their imaginations.

To achieve this, we create professional theatre for young audiences, which reaches children through performances in venues, schools and community settings. For many children and young people seeing our shows is their first experience of theatre and can inspire a lifetime's enjoyment.

Our participatory programme engages children in creative activities, enabling them to explore their imaginations and stories through drama workshops and valuing them as artists in their own right. We engage with children and families in our locality of Barton Hill through our holiday activities and youth theatre groups and our Creative Learning programme supports the cultural entitlement of hundreds of children and young people in school.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PB2).

Summary of activities and achievements 2022-23

Throughout the year:

- **7,508** children, young people and their grownups watched our two productions.
- **2,206** children learned new skills and explored creative ideas through workshops in school.
- **91** children and young people found a creative outlet outside school through our youth theatre groups.

We offered **476** creative experiences for Barton Hill children working with our local charities and community partners including over 200 healthy meals in the school holidays.

We employed **56** casual and freelance staff providing an estimated **647** days of paid work for artists, facilitators and assistants.

Productions – capturing children's imaginations through theatre.

Capturing children's imaginations through theatre remained a key aim in 2022-23. We shared our production *Vixen* with audiences across the country as well as producing new show *Belle and Sebastien* (originally planned in 2020), in co-production with Bristol Old Vic at Christmas.

Vixen tour

Following a successful schools tour in 2021 our show *Vixen* toured nationally, with 36 performances, in 6 venues, 7 schools and 2 community venues, and was warmly received by an audience of 2,032 children and families.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

"I loved it so much that I started doing fox noises!!" (child)

"Full to the brim with warmth, creativity and heart, it's wonderful to see Travelling Light do what they do best with Vixen – allowing youngsters and us young at heart to be inspired by the power of theatre." (review - Wheelie Stagey)

Belle and Sebastien

After a two-year postponement due to the coronavirus pandemic, we were delighted to share *Belle and Sebastien*, our co-production with Bristol Old Vic, with children and families. The story of love and friendship, set in a background of snowy mountains, was performed 43 times to family audiences in the Bristol Old Vic's Weston Studio with 5,476 people enjoying the show.

Audience members told us:

"This was simply magical. The actors were fantastic, engaging and held your attention. The show was immersive, the perfect length and had something for everyone."

"It was a joy and gave us goosebumps to see our children totally absorbed by the performance."

"I liked it when the dog did the funny wiggle bum dance" – 5* Charlie, aged 5

Children and families who may not have otherwise been able to access theatre were invited to two free community shows organised by Travelling Light and Bristol Old Vic. These included 132 children from the Barton Hill community in partnership with Wellspring Settlement Family Centre and local food charity St Luke's Lunch and 143 children from St Pauls nursery and children's centre, Ashley Community Housing and Borderlands. The show was also popular with schools across Bristol, who took their pupils on trips to see the show.

Artist Development

We continued our engagement with Spark Arts for Children's Vital Spark programme, which supports artists from underrepresented backgrounds to develop their practice in the children's arts sector. We supported the development of *Baba's Musical Kitchen*, a collaborative project between Liga Orlovska, Katherina Radeva and Iryna Muh, Eastern Europeans from Latvia, Bulgaria and Ukraine. Travelling Light supported 2 workshops with Eastern European children in Bristol, their parents and grandparents where Liga and Iryna gathered the stories and melodies that now shape the musical performance and provided 2 informal mentoring sessions with the artists. We also attended the project sharing by the artists at Spark Festival in February 2023.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Supporting creativity in schools:

Light Up School Learning

Our Light Up School Learning project continued into its second year, working more deeply with our five partner schools across Bristol. Artists continued to support teachers to use drama to help pupils with their confidence, oracy and wellbeing, and helped teachers to embed drama into their curriculum teaching. The project reached 77 teachers, and 1,057 pupils.

As part of the project evaluation pupils told us:

"I was one of those people who was quite nervous, but it has definitely boosted my confidence."

"I used to get shy but now I'm brave to speak."

and teachers reflected:

"There has been a huge difference and change in whole class culture – particularly due to the improved confidence in many."

"I am proud of providing opportunities for children to gain self-confidence. One child in my class is like a new person and much more confident."

"I realise drama isn't something to be squeezed in – it's a skill I can use in lessons – That's a huge shift in my thinking."

We are grateful to Paul Hamlyn Foundation's Teacher Development Fund for supporting this project, which has had a significant impact on both pupils and teachers in the schools involved.

Play in a Week and Creative Learning

Play in a Week celebrated its 10th birthday at Victoria Park Primary School. The project has supported the cultural entitlement of thousands of children in the school, with the Headteacher describing it as "a rite of passage" for every pupil.

We delivered two weeks of activity in this financial year reaching 179 pupils who worked with artists to create a show in only five days.

"This is more than just enrichment; the opportunity to write, collaborate, rehearse and perform builds determination and confidence." Teacher

"Play In A Week made me feel more confident on stage, made me feel happy and I looked forward to going to school!" Pupil

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

"I usually speak quiet, but it gave me courage to speak louder."

In addition, we delivered Arts Days and bespoke workshops in schools across Bristol with 35 sessions enjoyed by 970 pupils. Pupils told us:

"I would describe it...really fun. Like, that is the best session I've ever done." "Can you guys come back more?"

Creativity and self-expression through Youth Theatre and Louder than Words

Our youth theatre provided a regular space for children to express themselves through theatre after school. 66 young people aged 7-25 took part in creative workshops throughout the year, culminating in a sharing event for friends and family in March 2023. Young people told us:

"I really love the people you meet [at youth theatre]. Also being able to have your own freedom to devise and create theatre. You don't really get that kind of freedom in school or anywhere else so it's really nice to be able to come somewhere where you get to do that every week."

"I think it's definitely helped me with growing in confidence and especially public speaking because I used to be quite shy but now I can do assemblies and do showcases. It has really helped me in that way to grow my confidence over time."

Our **Louder than Words** youth theatre group continued to provide an accessible space for children and young people with additional needs to enjoy drama and music activities, make new friends and express themselves in a welcoming environment. 14 children and young people took part in 30 sessions throughout the year. We also continued our **ActionSpeak** group for young disabled people until summer 2022, with 11 young people taking part, before taking a break to review our provision with delivery partners West of England Centre for Inclusive Living (WECIL) (from summer 2023 we will be working with WECIL to provide holiday activities for young disabled people).

"It's my safe space because I like the staff there and the children".

"People at Travelling Light have special needs like me so I can relate to them more and find it easier to make friends."
Participants, Louder than Words

We are grateful to Coutts Foundation, Children in Need, Joyce Fletcher Charitable Trust, Burges Salmon Charitable Trust, and John James Bristol Foundation and the Travelling Light Friends for supporting this work.

Working with our Barton Hill Community

We continued our partnership with food charity St Luke's Lunch in Barton Hill, tackling food poverty in the school holidays by providing healthy meals along with creative activities for children, such as crafts, storytelling and play. 14 drop-in sessions provided 271 creative experiences along with healthy lunches for families and children. The sessions provided a welcoming introduction to Travelling Light's work and 7 children who had taken part in the sessions went on to join our youth theatre.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Our local children also took part in workshops exploring the themes of our upcoming shows, helping to ensure that children's voices informed our stories as they developed. 56 children joined us for 'curious creatures' workshops exploring the themes of animal companions and mountain landscapes for *Belle and Sebastien* and 21 children from the Wellspring Settlement Family Centre took part in workshops exploring birds with the designer of new co-production *When the Birds Sang*. 33 children and carers of Eastern European heritage took part in research and development workshops for artist Liga and Irena's show *Baba's Musical Kitchen*.

We continued vital conversations with local partners, ensuring we were meeting need and joining up our provision. We were proud to take part in the Big Up Barton Hill event bringing the community together in our local park, with 40 local people taking part in workshops delivered by the Travelling Light team. We also worked with Felix Road Adventure Playground, Learning Partnerships West and City Academy Bristol to provide taster drama workshops for 55 local people.

We worked with Wellspring Settlement Family Centre and St Luke's Lunches to take local families on a trip to *Belle and Sebastien*, and they enjoyed the opportunity to go to the theatre for the first time.

"The first time I have ever been to the theatre and I loved it." Parent – community trip

"It was a really brilliant performance, made all the more amazing watching the children's faces as they laughed and watched with wonder. The families were very thankful for the transport and it was the first theatre experience for many of the families." Amy, Project Manager, St Luke's Lunch

We are grateful to the Nisbet Trust, Holiday Activities Fund and donors who supported our Big Give Campaign for enabling this work with our Barton Hill community.

Future Plans:

April 2023 - March 2024:

- *When the Birds Sang* - a new co-production with Theatre Hullabaloo - opening in Darlington in May with a tour to Bristol schools and community settings in June;
- Bringing our specialisms together in a tour of *Iglloo* our show for 0-3 year olds - offering performance, stay and play and ideas exchange between artists and early years practitioners;
- Reaching children and young people in early years settings and community venues who wouldn't otherwise be able to experience theatre;
- Completing our two-year *Light up School Learning* project and sharing the learning locally and nationally;
- Developing our school partnerships and continuing our creative learning offer - supporting the cultural entitlement of 100's of school children each year;
- Deepening our community connections in our locality of Barton Hill including working with charities and community partners to reach families in need in the school holidays;
- Beginning to plan a special celebration for our 40th birthday in 2024; and
- Consulting with children, young people, artists, schools and families about Travelling Light's impact - what they value about our work - using this to shape our future plans.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Staffing and management

In December 2022 our Artistic Director Heidi Vaughan left the company to take up a new role as Artistic Director and CEO at Tobacco Factory Theatres. We were delighted to appoint Lizzy Stephens as Artistic Director, progressing from her role as Creative Learning Officer at Travelling Light and bringing a wealth of experience in working with children, young people and schools as well as producing theatre.

Executive Director Dienka Hines was offered the sole CEO role with a focus on Travelling Light's organisational development, including how to best deliver our charitable mission and aims in the current climate, and creating a sustainable model for the charity without regular Arts Council England core funding.

Our committed team continued throughout the year, delivering high quality experiences for our audiences and participants as well as financial, operational and marketing support.

Financial overview

Travelling Light finished the year with income of **£485,090** and expenditure of **£425,109**, leaving a surplus of **£59,981**. Most (£53,177) of this surplus was made up of carried forward restricted funds/grants to be spent on activity in 2023-24.

The company received core public funds from Arts Council England and Bristol City Council as well as continued unrestricted funding from Coutts Foundation and multi-year grants from Children in Need and Paul Hamlyn Foundation. We were also grateful to receive grants from Garfield Weston Foundation and from local trusts The Nisbet Trust, Joyce Fletcher Charitable Trust, John James Bristol Foundation and Burges Salmon Charitable Trust towards our work with children and young people in Bristol. Overall, we received **£222,799** (46% of income) from Bristol City Council and Arts Council and **£128,694** (27% of income) from other grants.

Individual giving targets were exceeded during the year. We raised **£33,100** from individual and corporate donations and Travelling Light took part in the Big Give Christmas Challenge for the first time which raised **£5,276** towards free community trips to *Belle and Sebastien* and our family and holiday activities. Earned income was **£71,565** with ticket sales for *Belle and Sebastien* reaching target despite some performances being cancelled due to performer illness. Other income during the year was from Theatre Tax relief and bank interest.

In May 2022 we applied to Arts Council England's 2023-2026 investment round for continued core funding. We found out in November 2022 that our application had been unsuccessful despite scoring strongly. We received feedback that the application and work of the company were considered high quality, however Arts Council wished to redistribute funds geographically and prioritise work in Levelling Up for Culture areas outside Bristol. Although Travelling Light works in a deprived area of Bristol that is underserved in terms of art and culture Barton Hill in Bristol is not considered a Levelling Up area by Arts Council nationally. Our Arts Council core funding agreement came to an end on 31 March 2023, and we were successful in gaining an additional 7 months of Transition Funding for April 2023 to 31 October 2023 to deliver committed activity and to support fundraising and business development.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Travelling Light also reapplied for Bristol City Council Openness funding in June 2022, this decision was delayed due to budget reviews and procedural issues in the council and is unlikely to be known until March 2024. One year of rollover funding has been granted for the financial year 2023-24.

The company is therefore starting the financial year April 2024 with a significant change in funding model, with the Arts Council core funding having come to an end and potentially no regular public funding from Bristol City Council.

As we evolve away from being a regularly publicly funded charity, we rely more on our funders and donors than ever before and have significantly increased fundraising targets - continuing to work with an experienced freelance fundraiser. 2023-24 grants and donation targets are £103,234 with an additional £53,117 carried forward from the previous year, and 2024-25 targets are £180,000. Alongside this we will be exploring options for trade, particularly higher and further education partnerships.

We have switched to a full cost recovery budgeting model and set out a detailed fundraising plan with a mixture of one-off and multi-year grants and individual giving campaigns. Our trustees have also agreed the strategic investment of reserves and designated funds to support the company's transition to a new financial model over the next 3 years.

Reserves and designated funds

In November 2022 at an extraordinary board meeting, the trustees agreed a significant change to Travelling Light's Reserves and Designated Funds policy in light of the loss of Arts Council NPO funding.

Travelling Light finished the financial year ending March 2023 with **£398,029** in unrestricted funds.

Having reviewed the draft budgets for 2023-25, the trustees have agreed to replace previous Designated Funds with a single fund for business continuity of **£140,000**. This includes an investment of £40,000 in 2023-24 and £100,000 in 2024-25. Funds will support the charity's core overheads, giving space and time for the charity to adapt its business model, try and test new approaches, and secure further funds. This fund will also provide match funding for grant applications as needed.

Additional Designated Funds of **£52,006** have been set up to carry forward unrestricted grants from Coutts Charitable Foundation and a donation from a corporate donor into the next financial year, and to represent the value of our fixed assets.

This leaves General Funds/Free Reserves of **£206,023**.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

The trustees agreed that **£99,576** should be put aside in case of the company needing to be wound down, this includes 3 months core running costs, redundancies and audit fees and other costs associated with closing the company. This leaves the remaining General Funds of **£106,447** to invest in the charity as needed. This includes providing a contingency if income targets are not met over the next two years, especially to ensure continuity of our projects for the most vulnerable young people while alternative funds are sought (our youth and community programme costs **£76,000** to run for one year). The trustees have also agreed a contingency of **£10,000** for employee benefits and staffing needs such as maternity and sickness absence and are aware that reserves may also be drawn on due to the ongoing impact of inflation and the cost-of-living crisis. Our reserves policy is reviewed on an ongoing basis by our Finance Committee and Full Board.

Structure governance and management

The organisation is a charitable company limited by guarantee, incorporated on 12 September 1990 and registered as a charity on 24 October 1997.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than 3 or more than 12. All trustees who have served for three years from the date of their election must retire. A retiring board member shall be eligible for re-election provided he or she has served for a period of less than six years. A trustee who has served six years must retire at the AGM which takes place at the end of their sixth year in office and will be eligible to stand for re-election to the Board of Trustees after one year.

New trustees are recruited from open advertising through partners such as BeOnBoard, Reach Volunteering and local network Up Our Street. The company endeavours to recruit people who have the necessary skills as well as a keen interest in Travelling Light's work, knowledge and understanding of our community and a shared belief in our charitable mission and values. New trustees undergo an induction process that begins before they are co-opted and are offered mentoring and/or training until they have settled on to the board.

The Board of Trustees meets quarterly, and a Finance Subcommittee also meets prior to board meetings to examine the company finances in detail and make recommendations to the Board. This includes management of financial risk through reviewing progress against fundraising targets and developing new income streams. Due to the change in the company's funding the board have agreed to meet more often, with additional strategy meetings taking place in between the regular quarterly meeting cycle. Staff and board working groups have also been set up to support specific areas of strategy development.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

The company's programme of work is set out in the business plan which is developed by the senior management in consultation with the Board. This plan ensures that the programme fulfils the company's strategic aims and guides its direction of travel. Decisions about any significant changes to the plan, particularly finances, must be taken to the trustees for approval. The company now operates a single headed leadership model with the Executive Director as CEO and reporting directly to the Board.

Organisational risks are reviewed by the trustees on a regular basis and the Finance Committee is integral to the management of financial risk by scrutinising the financial accounts, fundraising plans and forecasts of the company before they are presented to the full Board. The main categories of our organisational risk register include staffing, programme, financial/fundraising, governance and reputational and these are reviewed on an ongoing basis through board discussion.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2023

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as the charitable company's independent examiners during the year and have expressed their willing to continue in that capacity.

Approved by the trustees on 31 July 2023 and signed on their behalf by

Ian Stickland

Ian Stickland - Chair

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

I report to the trustees on my examination of the accounts of Travelling Light Theatre Company (the charitable company) for the year ended 31 March 2023, which are set out on pages 17 to 37.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides consultancy and tax services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

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.

William Guy Blake

Date: 1 August 2023

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

Travelling Light Theatre Company

Statement of Financial Activities *(Incorporating an Income and Expenditure Account)*

For The Year Ended 31 March 2023

		Restricted	Unrestricted	2023 Total	2022 Total
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	5,276	285,741	291,017	269,560
Charitable Activities:	4				
<i>Productions & R&D</i>		-	75,363	75,363	15,912
<i>Participation & Community</i>		93,579	17,586	111,165	85,795
Other Trading Activities	5	-	5,649	5,649	2,207
Investment Income		-	1,896	1,896	640
Total Income		98,855	386,235	485,090	374,114
Expenditure on:					
Raising Funds		-	39,553	39,553	39,693
Charitable Activities:					
<i>Productions & R&D</i>		-	199,018	199,018	122,784
<i>Participation & Community</i>		75,136	111,402	186,538	171,510
Total Expenditure	7	75,136	349,973	425,109	333,987
Net Income and Net Movement in Funds	8	23,719	36,262	59,981	40,127
Reconciliation of Funds					
Total Funds Brought Forward		29,458	361,767	391,225	351,098
Total Funds Carried Forward		53,177	398,029	451,206	391,225

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

Travelling Light Theatre Company

Balance Sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	11		2,006	3,627
Current Assets				
Debtors	12	33,369		20,536
Cash at Bank and in Hand		442,800		393,583
		476,169		414,119
Creditors: Amounts Due Within 1 Year	13	(26,969)		(26,521)
Net Current Assets			449,200	387,598
Net Assets	15		451,206	391,225
Funds				
Restricted Funds			53,177	29,458
Unrestricted Funds:				
Designated Funds			192,006	135,286
General Funds			206,023	226,481
Total Funds	16		451,206	391,225

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2023, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2023 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2023, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 31 July 2023 and signed on their behalf by

Ian Stickland

Ian Stickland - Chair

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

I. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Travelling Light Theatre Company 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity holds unrestricted, general reserves of £206,023, designated reserves that can be drawn down if necessary of £192,006, and a cash balance of £442,800. The charity has received core funding from Arts Council England (Transition funding, April-October 2023) along with core funding from Coutts Charitable Foundation and Bristol City Council (for 12 months). In light of this, the trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of performances or services to be delivered is deferred until criteria for income recognition are met.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

I. Accounting Policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

1. Accounting Policies (continued)

h) Allocation of support and governance costs (continued)

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are apportioned on the basis of staff time as follows:

	2023	2022
Raising Funds	16.0%	15.0%
Productions & R&D	44.0%	39.2%
Participation & Community	40.0%	45.8%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

I. Accounting Policies (continued)

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charity during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note Ii to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

2. Statement of Financial Activities: Prior Period Comparative

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and Legacies	2,088	267,472	269,560
Charitable Activities			
<i>Productions & R&D</i>	-	15,912	15,912
<i>Participation & Community</i>	72,531	13,264	85,795
Other Trading Activities	-	2,207	2,207
Investment Income	-	640	640
Total Income	74,619	299,495	374,114
Expenditure on:			
Raising Funds	-	39,693	39,693
Charitable Activities			
<i>Productions & R&D</i>	-	122,784	122,784
<i>Participation & Community</i>	56,608	114,902	171,510
Total Expenditure	56,608	277,379	333,987
Net Income and Net Movement in Funds	18,011	22,116	40,127

3. Income from Donations and Legacies

	Restricted £	Unrestricted £	2023 Total £
Arts Council NPO Funding	-	205,717	205,717
Coutts Foundation	-	38,600	38,600
General Donations	5,276	27,824	33,100
Bristol City Council	-	13,600	13,600
<i>Total donations and legacies</i>	5,276	285,741	291,017

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

3. Income from Donations and Legacies: Prior Period Comparative

	Restricted	Unrestricted	2022 Total
	£	£	£
Arts Council NPO Funding	-	205,717	205,717
Coutts Foundation	-	35,000	35,000
Bristol City Council	-	13,600	13,600
General Donations	2,088	6,218	8,306
Coronavirus Job Retention Scheme	-	6,937	6,937
	<u>2,088</u>	<u>267,472</u>	<u>269,560</u>
<i>Total donations and legacies</i>	<u>2,088</u>	<u>267,472</u>	<u>269,560</u>

4. Income from Charitable Activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Productions & R&D:			
Performance Fees & Sales	-	48,330	48,330
Theatre Tax Credit	-	27,033	27,033
	<u>-</u>	<u>75,363</u>	<u>75,363</u>
<i>Total Productions & R&D income</i>	<u>-</u>	<u>75,363</u>	<u>75,363</u>

	Restricted	Unrestricted	2023 Total
	£	£	£
Participation & Community:			
Paul Hamlyn Foundation	60,000	-	60,000
Workshop and Performance Fees	-	17,586	17,586
Children in Need	10,704	-	10,704
Garfield Weston	10,000	-	10,000
The Nisbet Trust	4,883	-	4,883
Bristol City Council	3,482	-	3,482
Joyce Fletcher Charitable Foundation	3,000	-	3,000
John James Bristol Foundation	1,310	-	1,310
Burges Salmon Charitable Trust	200	-	200
	<u>93,579</u>	<u>17,586</u>	<u>111,165</u>
<i>Total Participation & Community Income</i>	<u>93,579</u>	<u>17,586</u>	<u>111,165</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

4. Income from Charitable Activities: Prior Period Comparative

	Restricted	Unrestricted	2022 Total
	£	£	£
Productions & R&D:			
Performance Fees & Sales	-	7,580	7,580
Theatre tax credit	-	8,332	8,332
	<u>-</u>	<u>15,912</u>	<u>15,912</u>
	Restricted	Unrestricted	2022 Total
	£	£	£
Participation & Community:			
Paul Hamlyn Foundation	48,500	-	48,500
Workshop and Performance Fees	-	13,264	13,264
Children in Need	9,999	-	9,999
National Lottery - Awards for All	9,932	-	9,932
Joyce Fletcher Charitable Foundation	2,000	-	2,000
Bristol City Council	1,500	-	1,500
Quartet Foundation	600	-	600
	<u>72,531</u>	<u>13,264</u>	<u>85,795</u>
<i>Total Participation & Community Income</i>			

5. Income from Other Trading Activities

	Restricted	Unrestricted	2023 Total	2022 Total
	£	£	£	£
Royalties	-	1,774	1,774	1,089
Van Hire	-	2,650	2,650	753
Room Hire	-	1,225	1,225	365
	<u>-</u>	<u>5,649</u>	<u>5,649</u>	<u>2,207</u>
<i>Total Other Trading Income</i>				

All income from other trading activities in the prior year was unrestricted.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2023

6. Government grants

The charitable company receives government grants comprising Key Arts Provider funding made by the local authority and National Portfolio Funding from Arts Council England. They receive Lottery Funding from National Lottery Awards for All for their family and community programme. They also received funding through the Coronavirus Job Retention Scheme. The total value of these grants is shown below. There were no unfulfilled conditions or contingencies attaching to these grants in the current or prior year.

	Restricted	Unrestricted	2023 Total	2022 Total
	£	£	£	£
Arts Council NPO Funding	-	205,717	205,717	205,717
Bristol City Council: Key Arts Provider	-	13,600	13,600	13,600
Bristol City Council	3,482	-	3,482	1,500
Awards for All: ActionSpeak	-	-	-	9,932
Coronavirus Job Retention Scheme	-	-	-	6,937
<i>Total Government Grants</i>	<u>3,482</u>	<u>219,317</u>	<u>222,799</u>	<u>237,686</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

7. Total Expenditure	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2023 Total
	£	£	£	£	£
Staff Costs (Note 9)	26,167	125,558	138,451	23,648	313,824
Touring & Production Costs	-	16,900	1,512	-	18,412
Rent, Rates, Heat & Light	-	2,970	1,257	25,859	30,086
Telephone, Postage & Stationery	-	463	173	5,152	5,788
Repairs & Maintenance	-	28	65	1,153	1,246
Bank Charges	-	10	-	9	19
Accountancy	-	-	-	2,720	2,720
Professional Fees	-	-	-	1,788	1,788
Training & Recruitment	-	842	1,754	3,902	6,498
Affiliations & Subscriptions	-	-	-	1,523	1,523
Marketing	-	11,335	6,883	5,778	23,996
Insurance	-	235	-	1,892	2,127
Hospitality	-	315	412	2,126	2,853
Computer Software & Support	-	29	173	3,648	3,850
Travel & Subsistence	-	3,521	2,392	2,156	8,069
Depreciation	-	-	-	1,621	1,621
Irrecoverable VAT	-	-	-	689	689
Subtotal	26,167	162,206	153,072	83,664	425,109
Reallocation of support and governance costs	13,386	36,812	33,466	(83,664)	-
Total Expenditure	39,553	199,018	186,538	-	425,109

Total governance costs in the year were £2,150 (2022: £2,050).

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

7. Total Expenditure: Prior Period Comparative

	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2022 Total
	£	£	£	£	£
Staff Costs (Note 9)	26,287	78,795	119,604	27,432	252,118
Touring & Production Costs	-	3,442	1,438	161	5,041
Rent, Rates, Heat & Light	-	-	1,498	27,907	29,405
Telephone, Postage & Stationery	-	15	178	8,346	8,539
Repairs & Maintenance	-	-	599	2,880	3,479
Bank Charges	-	-	-	3	3
Accountancy	-	-	-	2,582	2,582
Professional Fees	-	-	-	1,848	1,848
Training & Recruitment	-	40	1,248	3,464	4,752
Affiliations & Subscriptions	-	-	-	1,752	1,752
Marketing	-	4,502	4,356	1,442	10,300
Insurance	-	-	-	1,966	1,966
Hospitality	-	107	189	1,379	1,675
Computer Software & Support	-	-	173	1,953	2,126
Travel & Subsistence	-	880	1,266	1,946	4,092
Depreciation	-	-	-	1,491	1,491
Irrecoverable VAT	-	-	-	2,818	2,818
Subtotal	26,287	87,781	130,549	89,370	333,987
Reallocation of support and governance costs	13,406	35,003	40,961	(89,370)	-
Total Expenditure	39,693	122,784	171,510	-	333,987

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

8. Net Movement in Funds

This is stated after charging:

	2023 £	2022 £
Depreciation	1,621	1,491
Operating Lease Payments	654	1,063
Trustees' Reimbursed Expenses	Nil	Nil
Trustees' Remuneration	Nil	Nil
Independent Examiners' Remuneration:		
▪ Independent Examination	2,150	2,050
▪ Accountancy Services	570	533

9. Staff Costs and Numbers

	2023 £	2022 £
Salaries and Wages	239,333	204,543
Social Security Costs	10,415	9,375
Pension Costs	8,796	7,971
Freelance Fees	55,280	30,229
	313,824	252,118

No employee earned more than £60,000 during the year (2022: Nil).

The key management personnel of the charity are considered to be the trustees and the Executive Director and Artistic Director. The total employee benefits for the key management personnel during the year was £71,320 (2022: £74,806).

The average head count for the year was 20.8 (2022: 18.7).

	2023 No.	2022 No.
Average number of employees (full-time equivalent)	6.9	6.0

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

11. Tangible Fixed Assets

	Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2022	23,548	30,285	53,833
Additions	-	-	-
At 31 March 2023	<u>23,548</u>	<u>30,285</u>	<u>53,833</u>
Depreciation			
At 1 April 2022	19,921	30,285	50,206
Charge for the year	<u>1,621</u>	<u>-</u>	<u>1,621</u>
At 31 March 2023	<u>21,542</u>	<u>30,285</u>	<u>51,827</u>
Net Book Value			
At 31 March 2023	<u>2,006</u>	<u>-</u>	<u>2,006</u>
At 31 March 2022	<u><u>3,627</u></u>	<u><u>-</u></u>	<u><u>3,627</u></u>

12. Debtors

	2023 £	2022 £
Trade Debtors	2,531	2,538
Prepayments	3,805	9,666
Other Debtors	<u>27,033</u>	<u>8,332</u>
	<u>33,369</u>	<u>20,536</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

13. Creditors : Amounts Due Within 1 Year

	2023 £	2022 £
Trade Creditors	2,329	3,038
Other Creditors	856	1,021
Accruals	14,825	13,393
Other Taxation & Social Security	2,966	3,469
VAT	4,643	350
Deferred Income (Note 14)	1,350	5,250
	<u>26,969</u>	<u>26,521</u>

14. Deferred Income

	2023 £	2022 £
At 1 April 2022	5,250	-
Deferred income during the year	1,350	5,250
Released during the year	<u>(5,250)</u>	<u>-</u>
At 31 March 2023	<u>1,350</u>	<u>5,250</u>

Deferred income relates to performances or services invoiced before the year end, but to be delivered in a later period.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

15. Analysis of Net Assets Between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	2,006	-	2,006
Current Assets	53,177	190,000	232,992	476,169
Current Liabilities	-	-	(26,969)	(26,969)
Net Assets at 31 March 2023	53,177	192,006	206,023	451,206

15. Analysis of Net Assets Between Funds: Prior Period Comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	3,627	-	3,627
Current Assets	29,458	131,659	253,002	414,119
Current Liabilities	-	-	(26,521)	(26,521)
Net Assets at 31 March 2022	29,458	135,286	226,481	391,225

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

16. Movements in Funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2023 £
Restricted Funds					
Paul Hamlyn Foundation	18,960	60,000	(47,974)	-	30,986
Garfield Weston	-	10,000	(2,500)	-	7,500
The Nisbet Trust	-	4,883	(1,359)	-	3,524
Joyce Fletcher Charitable Foundation:					
Louder Than Words	-	3,000	-	-	3,000
Big Give Christmas Campaign	-	5,276	(2,401)	-	2,875
Children in Need	4,237	10,704	(12,206)	-	2,735
Bristol City Council: Holiday Activities Fund	-	3,182	(1,430)	-	1,752
John James Foundation	-	1,310	(505)	-	805
Awards for All: ActionSpeak	4,261	-	(4,261)	-	-
Bristol City Council	-	300	(300)	-	-
Burges Salmon Charitable Foundation	-	200	(200)	-	-
Joyce Fletcher Charitable Foundation: Action Speak	2,000	-	(2,000)	-	-
Total Restricted Funds	29,458	98,855	(75,136)	-	53,177
Unrestricted Funds					
<i>Designated Funds:</i>					
Business Continuity Fund	-	-	-	140,000	140,000
Coutts Foundation	31,659	-	(1,659)	-	30,000
Threshold Donation	-	20,000	-	-	20,000
Fixed Assets Fund	3,627	-	(1,621)	-	2,006
Freelance Production Support	20,000	-	-	(20,000)	-
Investment in Key Equipment	15,000	-	-	(15,000)	-
Research and Development	20,000	-	-	(20,000)	-
Training Fund	5,000	-	-	(5,000)	-
Website	40,000	-	-	(40,000)	-
<i>Total Designated Funds</i>	135,286	20,000	(3,280)	40,000	192,006
General Funds	226,481	366,235	(346,693)	(40,000)	206,023
Total Unrestricted Funds	361,767	386,235	(349,973)	-	398,029
Total Funds	391,225	485,090	(425,109)	-	451,206

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

16. Movements in Funds: Prior Period Comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2022 £
Restricted Funds					
Paul Hamlyn Foundation	-	48,500	(29,540)	-	18,960
Children in Need	-	9,999	(5,762)	-	4,237
Awards for All: ActionSpeak	-	9,932	(5,671)	-	4,261
Joyce Fletcher Charitable Foundation	2,000	2,000	(2,000)	-	2,000
Awards for All: Family & Community Grant	2,036	-	(2,036)	-	-
Burges Salmon Charitable Foundation	150	-	(150)	-	-
General Donations: ActionSpeak	-	2,088	(2,088)	-	-
General Donations: Louder Than Words	248	-	(248)	-	-
Bristol City Council: Holiday Activities Fund	-	1,500	(1,500)	-	-
John James Foundation	2,934	-	(2,934)	-	-
Postcode Lottery Fund	4,079	-	(4,079)	-	-
Quartet Community Foundation	-	600	(600)	-	-
Total Restricted Funds	11,447	74,619	(56,608)	-	29,458
Unrestricted Funds					
<i>Designated Funds:</i>					
Website	25,000	-	-	15,000	40,000
Coutts Foundation	-	35,000	(3,341)	-	31,659
Freelance Production Support	-	-	-	20,000	20,000
Research and Development	-	-	-	20,000	20,000
Investment in key equipment	-	-	-	15,000	15,000
Training Fund	5,000	-	-	-	5,000
Fixed Assets Fund	2,368	-	-	1,259	3,627
Organisational Development Fund	40,324	-	-	(40,324)	-
Van Replacement Fund	30,285	-	-	(30,285)	-
<i>Total Designated Funds</i>	102,977	35,000	(3,341)	650	135,286
General Funds	236,674	264,495	(274,038)	(650)	226,481
Total Unrestricted Funds	339,651	299,495	(277,379)	-	361,767
Total Funds	351,098	374,114	(333,987)	-	391,225

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

16. Movements in Funds: Purposes of Restricted Funds

Paul Hamlyn Foundation	A grant to support Light Up School Learning programme - Teacher Development Fund.
Garfield Weston	A grant to support our programme of activities within Bristol.
The Nisbet Trust	A grant to support community activities in Barton Hill Bristol.
Joyce Fletcher Charitable Foundation: Louder Than Words	A grant to support Louder Than Words programme for disabled children.
Big Give Christmas Campaign	Donations received as part of the Big Give Christmas challenge to support community activities in Barton Hill Bristol.
Children in Need	A grant to support Louder Than Words programme for disabled children.
Bristol City Council: Holiday Activities Fund	A grant to support holiday activities for children in Barton Hill over the spring and summer of 2022.
John James Foundation	Grants to support Louder Than Words programme for disabled children.
Awards for All: ActionSpeak	A grant to support ActionSpeak programme for young disabled people.
Bristol City Council	A grant to support staffing costs for additional support for one participant in the Louder Than Words programme.
Burges Salmon Charitable Foundation	A grant to support Louder Than Words programme for disabled children.
Joyce Fletcher Charitable Foundation: Action Speak	A grant to support ActionSpeak programme for young disabled people.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

16. Movements in Funds: Purposes of Designated Funds

Business Continuity Fund	Fund set up to support Travelling Light's core charitable work and business development in 2023-25 while the company transitions from being core funded by Arts Council England to a new business model.
Coutts Foundation	Unrestricted income over 3 years from the Coutts Foundation for charitable activities.
Threshold Donation	Unrestricted donation from Thresholds for charitable activities.
Fixed Assets Fund	This fund represents the net book value of fixed assets.
Freelance Production Support	Reallocated from the organisational development fund to fund freelance producer fees for production support for two years from 2022-2024. This fund has been reallocated to general funds in the year.
Investment in Key Equipment	A fund set up for investment in key equipment and as a contingency for the replacement of equipment as needed. This fund has been reallocated to general funds in the year.
Research and Development	To fund future research and development. This fund has been reallocated to general funds in the year.
Training Fund	A fund for investment in staff/board training and development as needed. This fund has been reallocated to general funds in the year.
Website	A fund for the development of a new website in 2023 and subsequent website updates. This fund has been reallocated to general funds in the year.

Purposes of Transfers Between Funds

To reallocate funds to the charity's Business Continuity designated fund.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2023

17. Operating Lease Rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023	2022
	£	£
Amount falling due:		
Within 1 year	654	654
Within 1 - 5 years	<u>1,797</u>	<u>2,451</u>
	<u><u>2,451</u></u>	<u><u>3,105</u></u>

18. Related Party Transactions

The trustees are not aware of any related party transactions during the current or prior year.

TRAVELLING LIGHT THEATRE COMPANY

England & Wales - Charity number 1065012

Accounts

Company no. 02539087

Charity no. 1065012

Travelling Light Theatre Company
Report and Unaudited Financial Statements
31 March 2022

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2022

Company Number 02539087

Charity Number 1065012

Registered Office Barton Hill Settlement
43 Ducie Road
Lawrence Hill
Bristol
BS5 0AX

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jennifer Blackwood	(Vice Chair)
Joanna Cross	
Polly Derbyshire	
Marc Leverton	
John Middleton	(resigned 1 March 2022)
Tom Rowe	(resigned 19 July 2022)
Ian Stickland	(Chair)
Matimba Swana	(appointed 19 July 2022)

Company Secretary Dienka Hines

Principal Staff	Dienka Hines	Executive Director
	Heidi Vaughan	Artistic Director

Bankers	Co-operative Bank	Triodos Bank
	14 Broadmead	Deanery Road
	Bristol	Bristol
	BS1 3HH	BS1 5AS
	Shawbrook Bank Limited	Charity Bank
	Lutea House	Fosse House
	Warley Hill Business Park	182 High Street
	Brentwood	Tonbridge
	CM13 3BE	TN9 1BE

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2022

Independent Examiners	Godfrey Wilson Limited Chartered Accountants & Statutory Auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD
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Travelling Light Theatre Company

Chair's report

For The Year Ended 31 March 2022

Chair's Welcome

This year, Travelling Light returned to in-person activity, continuing our rich heritage of creating outstanding theatre and creative experiences for young people with a renewed sense of purpose and resilience borne out of the previous two years.

Whilst we are very proud of our response and impact during the Coronavirus pandemic, it has been an absolute joy to see stories shared in the same physical space once again. There have been many examples of the impact this has had over the year, but in particular the tour of Vixen gave schools audiences the opportunities to explore complex emotions, narratives and characters. It was especially rewarding to hear the reaction of many children who hadn't been able to access live theatre engaged in these performances and a wonderful return to the essence of Travelling Light's work.

During the year, our participation work transitioned fully back to face-to-face delivery, and we have been so pleased to welcome young people back into the Travelling Light studio from our range of groups as well as delivering workshops with the wider Barton Hill community. Young people have been hugely affected by the pandemic and the importance of creative outlets and shared experience has been clear throughout. It's been very interesting to see the team incorporate the best bits from our digital workshops into the physical work.

Our AGM this year saw the planned resignation of previous Chair John Middleton when he reached the maximum trustee term. On behalf of the trustees, I wish to use this report to thank John for his dedicated leadership and look forward to his continued support as a friend and member of Travelling Light.

The next year promises more opportunities to reach children and young people with fantastic creative work. In the year ahead, there will inevitably be some more transitions as we continue to remain responsive to wider global and economic issues and relevant to the needs of our audience, alongside a change in artistic leadership with the upcoming departure of our Artistic Director Heidi Vaughan and a new Artistic Director to be welcomed to the team. With a strong business plan, the generous support of existing and new funders and a committed staff and trustee team, the foundations of Travelling Light remain strong. Therefore, we look forward to the rest of 22/23 and the continued success and development of the organisation.

Ian Stickland - Chair

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued January 2019).

Objectives and activities

The objectives of the charity as set out in its governing document are to advance education for the public benefit by the promotion of the arts, in particular the art of drama.

Travelling Light's mission is to create outstanding theatre for and with young people that inspires their thinking, engages their emotions and fires their imaginations.

From our base in Barton Hill in Bristol, we create outstanding touring theatre for young audiences, which travels to a range of spaces, from theatres to schools and community venues. Through touring, we take great stories to audiences across the country, enabling children and their families to experience moments of beauty, joy and imagination. For many children and young people, seeing our shows is their first experience of theatre and can inspire a lifetime's enjoyment.

Our participatory programme offers creative opportunities to children in Barton Hill and across Bristol through regular youth theatre groups, family and holiday activities and a creative learning programme in schools and education settings.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PB2).

Summary of activities and achievements 2021-22

As the second coronavirus lockdown restrictions eased in April 2021, Travelling Light began a gradual return to face to face activities. Our programme of productions and creative activities built on the learning and partnerships created as part of our pandemic response, and we continued to listen to needs, supporting our audiences and participants' wellbeing, capturing imaginations, creating connections and encouraging creativity and self-expression.

Throughout the year our work reached **33,158** people:

- **31,442** children, young people and families watched our two productions (online and in person);
- **1,385** children took part in creative workshops in school; and
- **331** children took part in our regular youth theatre groups and holiday activities.

We also employed 47 casual and freelance artists and facilitators throughout the year.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

Schools engagement – productions and projects

Reaching children in schools is at the heart of Travelling Light's work and was of particular importance with children returning to face-to-face education after the coronavirus lockdowns. Children's wellbeing, mental health and learning were all impacted by the pandemic, and teachers and pupils fed back that bringing creativity into schools was an important part of supporting pupil wellbeing and learning. Throughout the year, we responded to this through digital resources and touring productions, bespoke workshops and a teacher development project.

17 & the Squeak Gobbler was a series of digital stories inspired by Travelling Light's local community and produced during lockdown through research and development with a team of experienced artists, who spent time exploring how high-quality theatre for young audiences could be translated to the digital form. In May 2021, **17 & the Squeak Gobbler** was shared with schools nationwide, with accompanying resources to promote speaking, listening and wellbeing and to encourage children to create their own stories. **17 & the Squeak Gobbler** reached **28,000** children in school and, another 512 people engaged through wider sharing online in summer 2021.

"It was very interesting, the children were so engaged and were so excited when they realised what 17 and the squeak gobbler were! The children loved how it was set in a familiar setting." Teacher.

Vixen was a new Travelling Light production designed for schools touring, originally planned for autumn 2020. This original story by Matt Grinter about a young girl who is turning into a fox, travelled to 13 schools with 25 performances. It was enjoyed by **2,484** children in school, with another 446 people enjoying performances in other settings.

Feedback from teachers demonstrated that it was many children's first experience of theatre, especially with children in years 3 and 4 having missed out due to the pandemic.

We conducted an in-depth impact evaluation of the production, with freelance evaluator Dr Elaine Faull, who worked with 7 schools to evaluate the impact both immediately and over time. This evaluation found that:

- Children had an improved mood following the performance, and the show had a demonstrated impact on children's emotional wellbeing. The emotional impact was long-lasting for many children.
- Teachers noted heightened levels of engagement, concentration, and involvement from classes, far exceeding their expectations.
- The impact was more noticeable on children experiencing educational inequalities/disadvantage, and in schools with higher numbers of pupils facing financial disadvantage.
- Overall, the evaluation found that watching the performance of **Vixen** had a positive impact on children; improving their mood, extending their emotional literacy, introducing and building their understanding of theatre, and that this impact goes beyond the instant enjoyment and is longer lasting.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

"I felt several emotions...I felt sad, I felt happy, and I felt I was going to explode (laughs) because I hadn't seen anything like it before." Comment from a Year 4 child who had not experienced theatre previously.

In autumn 2021 we launched **Light Up School Learning**, a two-year inquiry-based project funded by Paul Hamlyn's Teacher Development Fund. This two-year project worked in depth with 5 partner schools across Bristol to explore how drama can support pupil's speech and language, emotional literacy and wellbeing. The first phase of the project involved whole year groups in each school taking part in Arts Days, exploring topics and themes through drama and the arts. This was followed by a Travelling Light team of experienced artists supporting teachers in each school to develop confidence in integrating drama techniques into their curriculum. We delivered 151 sessions with 10 teachers and 310 pupils taking part.

"There has been a huge difference and change in whole class culture – particularly due to the improved confidence in many." Teacher.

"It has helped me realise that there are so many different ways that you can use drama and art to access the curriculum." Teacher.

"I feel happy because I'm having fun, but I also feel a bit more confident." Pupil.

We also delivered **bespoke creative learning workshops** with 8 schools and early years settings and a professional development programme with the University of Bristol. There was high demand for these activities after a period of disrupted learning and digital teaching during lockdown and we reached 1,075 young people during the year.

Community engagement – holiday activities and community performances

Throughout the year, we deepened our relationships and partnerships within our local Barton Hill area, including continuing those built through our pandemic response, enabling us to adapt our work to meet the needs of children and families in our locality.

Through conversations with community partners, we identified a particular need for holiday projects which address the lack of positive activities in the school holidays and food poverty locally. We worked closely with local food charity St Luke's Lunch (a partnership that started through our pandemic response) to provide a series of holiday activities and workshops for local children, combining creative activities with the chance to have a free healthy meal and learn about healthy cooking. 264 children took part in 19 sessions over the Easter, summer, October and February school holidays. All children taking part were from our local area and were in receipt of universal credit/free school meals, and 20% of participants identified as having additional needs. Parents also felt the project provided an opportunity to bring local families together after the isolation experienced by many during the pandemic.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

“I enjoy the space, that we can all come together as a community and getting to know different people that live in your community, and you can hear the children in the background are having such a great time. I’m just so grateful that it’s in the local area.” Parent.

This work was made possible thanks to the kind support of National Lottery Community Fund (Awards for All), Quartet Community Foundation, The High Sherriff of Bristol and the Annual BYCA appeal, The Holiday Activities and Food (HAF) Programme and Coutts Charitable Foundation.

Reaching audiences locally who may not otherwise be able to experience theatre remained a key part of our programme. As part of our tour of **Vixen**, we hosted 8 community performances in the October half term with 188 people attending, providing an opportunity to bring families and communities together for an enjoyable and accessible experience which encouraged greater confidence to engage with theatre.

“I think that the show was beautiful, had a strong meaning and was really inspiring. I will always remember this show.” Audience member from community shows.

Young People’s engagement – Youth Theatre, ActionSpeak and Louder Than Words.

Our youth theatre groups were delighted to return to face-to-face sessions in the Travelling Light Studio. They worked with practitioners to explore ideas, develop their confidence and learn creative skills.

“Even though it’s youth theatre, it’s not just about creating theatre. It’s about making friends, growing as a person with your confidence and having fun and learning new skills.” - Youth Theatre member.

Our Louder Than Words and ActionSpeak groups for young disabled people and young people with additional needs returned to the studio after regular online sessions during the coronavirus lockdowns. We continued to use the learning from our online delivery, including using short films made for engagement at home during lockdown to provide a welcoming introduction to the groups for new members. Online sessions also provided an effective contingency for when staff were unable to deliver face to face sessions due to self-isolation, ensuring the group’s regular sessions could continue.

Young people in all the youth theatre groups found that the sessions supported their mental health and wellbeing, helping them to develop their confidence and friendships after a period of isolation during the coronavirus pandemic.

“I feel like with expressing myself I can get a lot out of my head that has just been there for weeks and months and it’s nice and relaxing. It just gets a lot of things off my chest.” Louder Than Words member.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

"I like it because we are a family and we all get on, and we all support each other, and what needs we have".
ActionSpeak member.

This work was made possible thanks to the kind support of National Lottery Community Fund (Awards for All), Postcode Community Trust, Joyce Fletcher Charitable Trust, John James Bristol Foundation, Burges Salmon Charitable Foundation, Children in Need and Travelling Light Friends and donors.

Research and Development and Artist Support

We continued our partnership with Vital Spark (a programme addressing the lack of diversity in the Theatre for Young Audiences sector led by Spark Arts for Children) and our Artistic Director provided mentoring sessions for an emerging artist through this programme. In addition, we began the research and development phase for two future productions, **Belle and Sebastien** (co-production with Bristol Old Vic Christmas 2022) and **When the Birds Sang** (co-production with Theatre Hullabaloo, spring/summer 2023). We also worked with artist Toby Thompson on ideas for **Nina** a new piece for young audiences building on the relationship that started with the egg and Travelling Light's co-production I Wish I was a Mountain.

Future plans (April 2022-March 2023)

Following the successful pilot tour of Vixen, Travelling Light will return to national touring with a venue tour of Vixen from April 2022.

Belle and Sebastien, our Christmas co-production with Bristol Old Vic (originally planned for Christmas 2020) will be performed at Bristol Old Vic studio from Dec 2022-Jan 2023.

Our youth theatre groups will share their work in summer 2022 – performing in their first showcase events since February 2020.

We will continue the delivery of our two-year project Light Up School Learning, building on the discoveries of the first two terms.

We will continue to build and strengthen our community partnerships offering accessible creative holiday activities for local children and families, and workshops that inform our forthcoming productions.

Staffing and management

Our new Production Manager Becky Vowles was welcomed to the team in summer 2021, and has hit the ground running, successfully production managing Vixen, as it toured to schools among changing coronavirus rules within each setting.

Travelling Light's projects and productions were made possible by our dedicated and committed staff team. During the year, our team began the return to office working, with a blend of home and remote working to support both flexible working and programme delivery.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

In June 2022 our Artistic Director was appointed as Artistic Director and CEO at Tobacco Factory Theatres and will be leaving Travelling Light in December 2022. The Board is appointing a new Artistic Director in autumn 2022 to start in early 2023 and will be supporting the company in the transition to new artistic leadership.

Financial overview

Travelling Light finished the year with income of £374,114. 60% of income was from public funding, 31% from grants and donations and 9% from earned/other income.

During the year our work benefited from several multi-year grants from Trusts and Foundations, this included two-year funding from Paul Hamlyn Foundation of £108,500 for Light Up School Learning (starting July 2021), three-year funding of £29,942 from Children in Need for Louder Than Words (starting Sep 2021) and an additional three-year unrestricted grant of £105,000 from Coutts Charitable Foundation (starting Dec 2021).

We received £8,306 from individual donations throughout the year, including £2,088 from a successful crowdfunding campaign for ActionSpeak and Louder Than Words. Income from regular gifts increased from £3,530 in 2020-21 to £4,060 in 2021-22. With thanks to the Travelling Light Friends and donors for supporting our work this year.

The coronavirus pandemic significantly impacted earned income from productions, and income remained significantly below pre pandemic levels in 2021-22, with a modest income of £7,580 from the Vixen schools tour in Sep 2021. The trustees view 2021-2023 as a two-year recovery period, with a national tour and Christmas co-production in 2022 enabling us to rebuild relationships with audiences and venues and further increase earned income. Due to the ongoing impact of the pandemic on wider sector recovery and the impact of inflation and the cost of living crisis it is expected that income from ticket sales and direct sales to venues will not fully recover to pre-pandemic levels over the next two years.

Overall, the year finished with a surplus of £40,127 which largely related to the donation of £35,000 from Coutts Charitable Foundation in Jan 2022, which was additional to our funding targets for the year and mostly carried forward as a Designated Fund into 2022-23.

Applications for extension funding from Arts Council England and Bristol City Council were successful, meaning that existing core funding was continued until April 2023. In May-June 2022 we re-applied for National Portfolio Organisation funding from Arts Council England and Openness funding from Bristol City Council.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

Reserves and designated funds

The trustees have put a reserves policy in place to ensure that the company has sufficient funds to continue its core activity through unpredictable circumstances such as the withdrawal of funding or unexpected expenditure. This policy continues to be reviewed in light of the ongoing impact of the COVID-19 pandemic on the theatre sector, the impact of cost of living crisis and high inflation, and uncertainty across the sector regarding Arts Council England's decisions on their National Portfolio from 2023 onwards.

The trustees have calculated that a figure of £133,353 would be required if the company needed to be wound down. This includes six months running costs and redundancy costs for core staff. This was increased from 6 months running costs in the previous year due to the COVID-19 pandemic and will continue at that level due to the uncertainty of public funding, especially due to awaiting a funding decision from Arts Council England for our next four years investment.

At 31 March 2022, we have a General Fund of £226,481, which leaves a figure of £93,128 once wind down costs are removed.

The trustees have allocated these reserves to mitigate against the following financial risks:

- £29,406 is allocated in the case renewed Bristol City Council funding is not secured from 2023 onwards. This is to allow one year for alternative funding to be secured.
- £13,500 to cover the costs of running our Louder than Words groups for one year should alternative funds not be secured when the current Children in Need grant ends.

This leaves £50,222 to allocate in the 2022-24 budgets to mitigate against the increased costs of return to national touring with reduced income due to the ongoing impact of the pandemic on sector recovery and the cost of living crisis.

Designated funds

The trustees have reviewed our current Designated Funds in line with our future plans:

- £20,000 for Freelance Producer support to be spent over two years from Dec 2022 onwards.
- £20,000 investment in Research and Development to be spent April 2023-May 2025.
- £40,000 website development fund (£30,000 to be spent Jan-May 2023 on a new website, £10,000 for future development work as needed).
- £20,000 for training and development and equipment.
- £3,627 the net book value of our fixed assets.

The trustees have also created a Designated Fund to carry forward unrestricted funds of £31,659 from Coutts Charitable Foundation into 2022-23.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

Structure governance and management

The organisation is a charitable company limited by guarantee, incorporated on 12 September 1990 and registered as a charity on 24 October 1997.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than 3 or more than 12. All trustees who have served for three years from the date of their election must retire. A retiring board member shall be eligible for re-election provided he or she has served for a period of less than six years. A trustee who has served six years must retire at the AGM which takes place at the end of their sixth year in office and will be eligible to stand for re-election to the board of trustees after one year.

New trustees are recruited from open advertising and recently the company has recruited 4 new trustees, working with BeOnBoard, Reach Volunteering and local network Up Our Street. The company endeavours to recruit people who have the necessary skills as well as a keen interest in Travelling Light's work, knowledge and understanding of our community and a shared belief in our charitable mission and values. New trustees undergo an induction process that begins before they are co-opted and are offered mentoring and/or training until they have settled on to the board.

The board of trustees meets quarterly, and a finance subcommittee also meets prior to board meetings to examine the company finances in detail and make recommendations to the board. This includes management of financial risk through reviewing progress against fundraising targets and developing new income streams. An artistic subcommittee meets as needed to ensure board oversight of our artistic programme.

The company's programme of work is set out in the business plan which is developed by the senior management in consultation with the board. This plan ensures that the programme fulfils the company's strategic aims and guides its direction of travel. Decisions about any significant changes to the plan, particularly finances, must be taken to the trustees for approval. The company operates a two headed leadership model, with the Artistic Director and Executive Director acting as joint CEOs and reporting directly to the board.

The company operates a risk register that identifies significant risks which have the potential to seriously impact on its sustainability and future. The trustees monitor the risk register on a quarterly basis and agree on any mitigating actions needed. The risk register is costed to ensure any financial risks are taken into account when reviewing the company's reserves policy. The finance committee is integral to the management of financial risk by scrutinising the financial accounts of the company before they are presented to the full board.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as the charitable company's independent examiners during the year and have expressed their willing to continue in that capacity.

Approved by the trustees on 18 October 2022 and signed on their behalf by

Ian Stickland

Ian Stickland - Chair

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

I report to the trustees on my examination of the accounts of Travelling Light Theatre Company (the charitable company) for the year ended 31 March 2022, which are set out on pages 15 to 35.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides VAT services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

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.

William Guy Blake

Date: 18 October 2022

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

Travelling Light Theatre Company

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For The Year Ended 31 March 2022

		Restricted	Unrestricted	2022 Total	2021 Total
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	2,088	267,472	269,560	244,091
Charitable Activities:	4				
<i>Productions & R&D</i>		-	15,912	15,912	600
<i>Participation & Community</i>		72,531	13,264	85,795	47,698
Other Trading Activities	5	-	2,207	2,207	370
Investment Income		-	640	640	580
Total Income		<u>74,619</u>	<u>299,495</u>	<u>374,114</u>	<u>293,339</u>
Expenditure on:					
Raising Funds		-	39,693	39,693	52,503
Charitable Activities:					
<i>Productions & R&D</i>		-	122,784	122,784	67,251
<i>Participation & Community</i>		56,608	114,902	171,510	149,322
Total Expenditure	7	<u>56,608</u>	<u>277,379</u>	<u>333,987</u>	<u>269,076</u>
Net Income and Net Movement in Funds	8	18,011	22,116	40,127	24,263
Reconciliation of Funds					
Total Funds Brought Forward		<u>11,447</u>	<u>339,651</u>	<u>351,098</u>	<u>326,835</u>
Total Funds Carried Forward		<u>29,458</u>	<u>361,767</u>	<u>391,225</u>	<u>351,098</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

Travelling Light Theatre Company

Balance Sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	11		3,627	2,368
Current Assets				
Debtors	12	20,536		7,353
Cash at Bank and in Hand		393,583		354,429
		414,119		361,782
Creditors: Amounts Due Within 1 Year	13	(26,521)		(13,052)
Net Current Assets			387,598	348,730
Net Assets	15		391,225	351,098
Funds				
Restricted Funds			29,458	11,447
Unrestricted Funds:				
Designated Funds			135,286	102,977
General Funds			226,481	236,674
Total Funds	16		391,225	351,098

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2022, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2022 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2022, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 18 October 2022 and signed on their behalf by

Ian Stickland

Ian Stickland - Chair

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

I. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Travelling Light Theatre Company 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The charity holds unrestricted, general reserves of £226,481, designated reserves that can be drawn down if necessary of £135,286, and a cash balance of £393,583. The charity also has confirmed core funding for the next 12 months. In light of this, the trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of performances or services to be delivered is deferred until criteria for income recognition are met.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

I. Accounting Policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

1. Accounting Policies (continued)

h) Allocation of support and governance costs (continued)

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are apportioned on the basis of staff time as follows:

	2022	2021
Raising Funds	15.0%	23.5%
Productions & R&D	39.2%	23.6%
Participation & Community	45.8%	52.9%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

I. Accounting Policies (continued)

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charity during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note Ii to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

2. Statement of Financial Activities: Prior Period Comparative

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and Legacies	248	243,843	244,091
Charitable Activities			
<i>Productions & R&D</i>	-	600	600
<i>Participation & Community</i>	44,831	2,867	47,698
Other Trading Activities	-	370	370
Investment Income	-	580	580
Total Income	45,079	248,260	293,339
Expenditure on:			
Raising Funds	-	52,503	52,503
Charitable Activities			
<i>Productions & R&D</i>	-	67,251	67,251
<i>Participation & Community</i>	36,141	113,181	149,322
Total Expenditure	36,141	232,935	269,076
Net Income and Net Movement in Funds	8,938	15,325	24,263

3. Income from Donations and Legacies

	Restricted £	Unrestricted £	2022 Total £
Arts Council NPO Funding	-	205,717	205,717
Coutts Foundation	-	35,000	35,000
Bristol City Council	-	13,600	13,600
General Donations	2,088	6,218	8,306
Coronavirus Job Retention Scheme	-	6,937	6,937
<i>Total donations and legacies</i>	2,088	267,472	269,560

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

3. Income from Donations and Legacies: Prior Period Comparative

	Restricted	Unrestricted	2021 Total
	£	£	£
Arts Council NPO Funding	-	205,717	205,717
Coronavirus Job Retention Scheme	-	16,496	16,496
Bristol City Council	-	13,600	13,600
General Donations*	248	8,030	8,278
	<u>248</u>	<u>8,030</u>	<u>8,278</u>
<i>Total donations and legacies</i>	<u>248</u>	<u>243,843</u>	<u>244,091</u>

*Included within general donations are gifts in kind of £734 for discounted books.

4. Income from Charitable Activities

	Restricted	Unrestricted	2022 Total
	£	£	£
Productions & R&D:			
Performance Fees & Sales	-	7,580	7,580
Theatre Tax Credit	-	8,332	8,332
	<u>-</u>	<u>8,332</u>	<u>8,332</u>
<i>Total Productions & R&D income</i>	<u>-</u>	<u>15,912</u>	<u>15,912</u>

	Restricted	Unrestricted	2022 Total
	£	£	£
Participation & Community:			
Paul Hamlyn Foundation	48,500	-	48,500
Workshop and Performance Fees	-	13,264	13,264
Children in Need	9,999	-	9,999
National Lottery - Awards for All	9,932	-	9,932
Joyce Fletcher Charitable Foundation	2,000	-	2,000
Bristol City Council	1,500	-	1,500
Quartet Foundation	600	-	600
	<u>72,531</u>	<u>13,264</u>	<u>85,795</u>
<i>Total Participation & Community Income</i>	<u>72,531</u>	<u>13,264</u>	<u>85,795</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

4. Income from Charitable Activities: Prior Period Comparative

	Restricted £	Unrestricted £	2021 Total £
Productions & R&D:			
Performance Fees & Sales	-	600	600
	Restricted £	Unrestricted £	2021 Total £
Participation & Community:			
National Lottery - Awards for All	19,948	-	19,948
Postcode Community Trust	14,241	-	14,241
John James Foundation	2,934	-	2,934
School and Participant workshop fees	-	2,867	2,867
Quartet Coronavirus Emergency grant	2,853	-	2,853
Arts Council England Project grant	2,705	-	2,705
Joyce Fletcher Charitable Foundation	2,000	-	2,000
Burges Salmon Charitable Foundation	150	-	150
<i>Total Participation & Community Income</i>	<u>44,831</u>	<u>2,867</u>	<u>47,698</u>

5. Income from Other Trading Activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Royalties	-	1,089	1,089	25
Other Income	-	753	753	-
Room Hire	-	365	365	45
Fees for Staff Time	-	-	-	300
<i>Total Other Trading Income</i>	<u>-</u>	<u>2,207</u>	<u>2,207</u>	<u>370</u>

All income from other trading activities in the prior year was unrestricted.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2022

6. Government grants

The charitable company receives government grants comprising Key Arts Provider funding made by the local authority and National Portfolio Funding from Arts Council England. They receive Lottery Funding from National Lottery Awards for All for their family and community programme and Coronavirus Community Support Fund for their Louder than Words programme. They also received funding through the Coronavirus Job Retention Scheme. The total value of these grants is shown below. There were no unfulfilled conditions or contingencies attaching to these grants in the current or prior year.

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Arts Council NPO Funding	-	205,717	205,717	205,717
Bristol City Council: Key Arts Provider	-	13,600	13,600	13,600
Awards for All: ActionSpeak	9,932	-	9,932	-
Coronavirus Job Retention Scheme	-	6,937	6,937	16,496
Bristol City Council: Holiday Activities fund	1,500	-	1,500	-
Arts Council England Project grant	-	-	-	2,705
Awards for All: Covid 19 Response grant	-	-	-	9,986
Awards for All: Family & Community grant	-	-	-	9,962
<i>Total Government Grants</i>	<u>11,432</u>	<u>226,254</u>	<u>237,686</u>	<u>258,466</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

7. Total Expenditure	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2022 Total
	£	£	£	£	£
Staff Costs (Note 10)	26,287	78,795	119,604	27,432	252,118
Touring & Production Costs	-	3,442	1,438	161	5,041
Rent, Rates, Heat & Light	-	-	1,498	27,907	29,405
Telephone, Postage & Stationery	-	15	178	8,346	8,539
Repairs & Maintenance	-	-	599	2,880	3,479
Bank Charges	-	-	-	3	3
Accountancy	-	-	-	2,582	2,582
Professional Fees	-	-	-	1,848	1,848
Training & Recruitment	-	40	1,248	3,464	4,752
Affiliations & Subscriptions	-	-	-	1,752	1,752
Marketing	-	4,502	4,356	1,442	10,300
Insurance	-	-	-	1,966	1,966
Hospitality	-	107	189	1,379	1,675
Computer Software & Support	-	-	173	1,953	2,126
Travel & Subsistence	-	880	1,266	1,946	4,092
Depreciation	-	-	-	1,491	1,491
Irrecoverable VAT	-	-	-	2,818	2,818
Subtotal	26,287	87,781	130,549	89,370	333,987
Reallocation of support and governance costs	13,406	35,003	40,961	(89,370)	-
Total Expenditure	39,693	122,784	171,510	-	333,987

Total governance costs in the year were £2,050 (2021: £1,950).

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

7. Total Expenditure: Prior Period Comparative

	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2021 Total
	£	£	£	£	£
Staff Costs (Note 10)	33,343	45,904	96,650	21,158	197,055
Touring & Production Costs	-	1,564	7,509	(8)	9,065
Rent, Rates, Heat & Light	-	-	140	28,468	28,608
Telephone, Postage & Stationery	-	132	74	4,962	5,168
Repairs & Maintenance	-	-	-	5,033	5,033
Bank Charges	-	-	-	10	10
Accountancy	-	-	-	2,355	2,355
Professional Fees	-	-	-	1,788	1,788
Training & Recruitment	-	-	340	1,208	1,548
Affiliations & Subscriptions	-	-	-	1,859	1,859
Marketing	-	-	700	1,383	2,083
Insurance	-	-	-	2,321	2,321
Hospitality	-	62	500	379	941
Computer Software & Support	-	-	72	2,883	2,955
Travel & Subsistence	-	325	91	3,298	3,714
Depreciation	-	-	-	1,946	1,946
Irrecoverable VAT	-	-	-	2,627	2,627
Subtotal	33,343	47,987	106,076	81,670	269,076
Reallocation of support and governance costs	19,160	19,264	43,246	(81,670)	-
Total Expenditure	52,503	67,251	149,322	-	269,076

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

8. Net Movement in Funds

This is stated after charging:

	2022 £	2021 £
Depreciation	1,491	1,946
Operating Lease Payments	1,063	900
Trustees' Reimbursed Expenses	Nil	Nil
Trustees' Remuneration	Nil	Nil
Independent Examiners' Remuneration:		
▪ Independent Examination	2,050	1,950
▪ Accountancy Services	533	205
	<u>2,583</u>	<u>2,155</u>

9. Staff Costs and Numbers

	2022 £	2021 £
Salaries and Wages	204,543	153,980
Social Security Costs	9,375	7,515
Pension Costs	7,971	7,033
Freelance Fees	30,229	28,527
	<u>252,118</u>	<u>197,055</u>

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

The key management personnel of the charity are considered to be the trustees and the Executive Director and Artistic Director. The total employee benefits for the key management personnel during the year was £74,806 (2021: £69,476).

The average head count for the year was 18.7 (2021: 11.9).

	2022 No.	2021 No.
Average number of employees (full-time equivalent)	<u>6.0</u>	<u>4.9</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

11. Tangible Fixed Assets

	Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2021	20,798	30,285	51,083
Additions	<u>2,750</u>	<u>-</u>	<u>2,750</u>
At 31 March 2022	<u>23,548</u>	<u>30,285</u>	<u>53,833</u>
Depreciation			
At 1 April 2021	18,430	30,285	48,715
Charge for the year	<u>1,491</u>	<u>-</u>	<u>1,491</u>
At 31 March 2022	<u>19,921</u>	<u>30,285</u>	<u>50,206</u>
Net Book Value			
At 31 March 2022	<u>3,627</u>	<u>-</u>	<u>3,627</u>
At 31 March 2021	<u><u>2,368</u></u>	<u><u>-</u></u>	<u><u>2,368</u></u>

12. Debtors

	2022 £	2021 £
Trade Debtors	2,538	133
Prepayments	9,666	4,669
Other Debtors	8,332	1,221
VAT	<u>-</u>	<u>1,330</u>
	<u>20,536</u>	<u>7,353</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

13. Creditors : Amounts Due Within 1 Year

	2022 £	2021 £
Trade Creditors	3,038	2,345
Other Creditors	1,021	785
Accruals	13,393	7,092
Other Taxation & Social Security	3,469	2,830
VAT	350	-
Deferred Income (Note 15)	5,250	-
	<u>26,521</u>	<u>13,052</u>

14. Deferred Income

	2022 £	2021 £
At 1 April 2021	-	285
Deferred income during the year	5,250	-
Released during the year	-	(285)
At 31 March 2022	<u>5,250</u>	<u>-</u>

Deferred income relates to performances or services invoiced before the year end, but to be delivered in a later period.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

15. Analysis of Net Assets Between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	3,627	-	3,627
Current Assets	29,458	131,659	253,002	414,119
Current Liabilities	-	-	(26,521)	(26,521)
Net Assets at 31 March 2022	29,458	135,286	226,481	391,225

15. Analysis of Net Assets Between Funds: Prior Period Comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	2,368	-	2,368
Current Assets	11,447	100,609	249,726	361,782
Current Liabilities	-	-	(13,052)	(13,052)
Net Assets at 30 March 2021	11,447	102,977	236,674	351,098

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

16. Movements in Funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2022 £
Restricted Funds					
Paul Hamlyn Foundation	-	48,500	(29,540)	-	18,960
Children in Need	-	9,999	(5,762)	-	4,237
Awards for All: ActionSpeak	-	9,932	(5,671)	-	4,261
Joyce Fletcher Charitable Foundation	2,000	2,000	(2,000)	-	2,000
Awards for All: Family & Community Grant	2,036	-	(2,036)	-	-
Burges Salmon Charitable Foundation	150	-	(150)	-	-
General Donations: ActionSpeak	-	2,088	(2,088)	-	-
General Donations: Louder Than Words	248	-	(248)	-	-
Bristol City Council: Holiday Activities Fund	-	1,500	(1,500)	-	-
John James Foundation	2,934	-	(2,934)	-	-
Postcode Lottery Fund	4,079	-	(4,079)	-	-
Quartet Community Foundation	-	600	(600)	-	-
Total Restricted Funds	11,447	74,619	(56,608)	-	29,458
Unrestricted Funds					
<i>Designated Funds:</i>					
Website	25,000	-	-	15,000	40,000
Coutts Foundation	-	35,000	(3,341)	-	31,659
Freelance Production Support	-	-	-	20,000	20,000
Research and Development	-	-	-	20,000	20,000
Investment in key equipment	-	-	-	15,000	15,000
Training Fund	5,000	-	-	-	5,000
Fixed Assets Fund	2,368	-	-	1,259	3,627
Organisational Development Fund	40,324	-	-	(40,324)	-
Van Replacement Fund	30,285	-	-	(30,285)	-
<i>Total Designated Funds</i>	102,977	35,000	(3,341)	650	135,286
General Funds	236,674	264,495	(274,038)	(650)	226,481
Total Unrestricted Funds	339,651	299,495	(277,379)	-	361,767
Total Funds	351,098	374,114	(333,987)	-	391,225

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

16. Movements in Funds: Prior Period Comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2021 £
Restricted Funds					
Postcode Lottery Fund	-	14,241	(10,162)	-	4,079
John James Foundation	-	2,934	-	-	2,934
Awards for All: Family & Community Grant	-	9,962	(7,926)	-	2,036
Joyce Fletcher Charitable Foundation	-	2,000	-	-	2,000
General Donations: Louder Than Words	-	248	-	-	248
Burges Salmon Charitable Foundation	-	150	-	-	150
Arts Council England Project Grant	-	2,705	(2,705)	-	-
Awards for All: Covid 19 Response Grant	-	9,986	(9,986)	-	-
Big Lottery Youth Investment Fund	2,509	-	(2,509)	-	-
Quartet Coronavirus Emergency Grant	-	2,853	(2,853)	-	-
Total Restricted Funds	2,509	45,079	(36,141)	-	11,447
Unrestricted Funds					
<i>Designated Funds:</i>					
Organisational Development Fund	40,324	-	-	-	40,324
Van Replacement Fund	30,285	-	-	-	30,285
Website	-	-	-	25,000	25,000
Training Fund	-	-	-	5,000	5,000
Fixed Assets Fund	16,484	-	-	(14,116)	2,368
<i>Total Designated Funds</i>	87,093	-	-	15,884	102,977
General Funds	237,233	248,260	(232,935)	(15,884)	236,674
Total Unrestricted Funds	324,326	248,260	(232,935)	-	339,651
Total Funds	326,835	293,339	(269,076)	-	351,098

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

16. Movements in Funds: Purposes of Restricted funds

Paul Hamlyn Foundation	A grant to support Light Up School Learning programme - Teacher Development Fund.
Children in Need	A grant to support Louder Than Words programme for disabled children.
Awards for All: ActionSpeak	A grant to support ActionSpeak programme for young disabled people.
Joyce Fletcher Charitable Foundation	A grant to support ActionSpeak programme for young disabled people.
Awards for All: Family & Community Grant	A grant to support Family and Community programme in 2020-21.
Burges Salmon Charitable Foundation	Grants to support Louder Than Words programme for disabled children.
General Donations: ActionSpeak	Donations towards the ActionSpeak programme.
General Donations: Louder Than Words	Donations towards the Louder Than Words programme.
Bristol City Council: Holiday Activities Fund	A grant to support holiday activities for children in Barton Hill over the summer 2021 holidays - Holiday Hub fund.
John James Foundation	Grants to support Louder Than Words programme for disabled children.
Postcode Lottery Fund	A grant to support ActionSpeak programme for young disabled people.
Quartet Community Foundation	A grant to support holiday activities for children in Barton Hill over October and February half term holidays.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

16. Movements in Funds: Purposes of Designated Funds

Website	A fund for the development of a new website in 2023 and subsequent website updates.
Coutts Foundation	Unrestricted income over 3 years from the Coutts Foundation for charitable activities.
Freelance Production Support	Reallocated from the organisational development fund to fund freelance producer fees for production support for two years from 2022-2024.
Research and Development	Reallocated from the organisational development fund to fund future research and development.
Investment in key equipment	A fund set up for investment in key equipment and as a contingency for the replacement of equipment as needed.
Training Fund	A fund for investment in staff/board training and development as needed.
Fixed Assets Fund	This fund represents the net book value of fixed assets.
Organisational Development Fund	A fund set up by the trustees for investment in marketing and fundraising to support organisational resilience. This fund has been reallocated during the year.
Van Replacement Fund	This fund represents the expected funds required to replace the charity's van if sold at its net book value. The trustees have decided to remove this designated fund during the year.

Purposes of Transfers Between Funds

To reallocate designated funds to meet the charity's requirements for future needs.

17. Operating Lease Rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due:		
Within 1 year	654	900
Within 1 - 5 years	2,451	225
	<u>3,105</u>	<u>1,125</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2022

18. Related Party Transactions

The trustees are not aware of any related party transactions during the current or prior year.

TRAVELLING LIGHT THEATRE COMPANY

England & Wales - Charity number 1065012

Accounts

Company no. 02539087

Charity no. 1065012

Travelling Light Theatre Company
Report and Unaudited Financial Statements
31 March 2021

Travelling Light Theatre Company

Reference and Administrative Details

For The Year Ended 31 March 2021

Company Number 02539087

Charity Number 1065012

Registered Office Barton Hill Settlement
43 Ducie Road
Lawrence Hill
Bristol
BS5 0AX

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jennifer Blackwood	(Appointed 13 July 2020)
Joanna Cross	(Appointed 13 July 2020)
Polly Derbyshire	
Marc Leverton	(Appointed 20 October 2020)
Aimee-Louise Malcolm	(Resigned 13 July 2020)
John Middleton	(Chair)
Nick Murphy	(Resigned 1 December 2020)
Tom Rowe	
Ian Stickland	(Appointed 20 October 2020)

Company Secretary Dienka Hines

Principal Staff	Dienka Hines	Executive Director
	Heidi Vaughan	Artistic Director

Bankers	Co-operative Bank	Charity Bank	Triodos Bank
	14 Broadmead	Fosse House	Deanery Road
	Bristol	182 High Street	Bristol
	BS1 3HH	Tonbridge	BS1 5AS
		TN9 1BE	

Independent Examiners Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor, Mariner House
62 Prince Street
Bristol
BS1 4QD

Travelling Light Theatre Company

Chair's report

For The Year Ended 31 March 2021

Chair's Welcome

Hello and welcome to our latest trustees report.

In Travelling Light's 36-year history, we have never known a year quite like 2020-21. I mean, what does a company that's known for creating outstanding theatre for and with young people actually do in a year when it simply wasn't possible to take our critically acclaimed productions into theatres and schools, or to run face-to-face sessions for the young people of our community?

The short answer rests in the fact that, at our heart, Travelling Light is a charity, a storytelling company with deep roots in our local area.

Community engagement - being relevant, connected and inclusive - has always been really important to us, this past year perhaps more than ever. It's the side of our work that can sometimes go unnoticed, but I am immensely proud that Travelling Light found so many ways during lockdown to continue to positively impact young people's lives.

To give just a few examples: we maintained a strong connection with our Youth Theatre, Louder than Words and ActionSpeak groups through the creative use of Zoom and video making; we made and distributed story-packed Activity Boxes within our community; and we converted our acclaimed production Igloo into a story book that became a Christmas gift for nearly 2,000 local children. For more detail, please have a good read of this report.

It's a fact that we would not have been anything like as effective without the dedication, inventiveness and commitment of the Travelling Light team, which has sustained the organisation through this most challenging of times.

Travelling Light also remains grateful to our principal funder, Arts Council England, for the continuing support we receive as a National Portfolio Organisation (NPO) as well as the contribution from Bristol City Council's Cultural Investment Programme. Additionally, we recognise and appreciate the ongoing generosity of all supporters, funders and donors, whose continuing belief in Travelling Light has supported us to reach children and young people during this difficult time.

As to the future, you'll see in this report that there is plenty in the pipeline for 2021-22. For example, our digital story 17 and the Squeak Gobbler is being shared with schools before reaching a wider audience, and our brand new show Vixen will be reaching schools in live and digital versions.

When you have read this report, I hope you'll agree that, with all that we have achieved over the last year, and seeing what is still to come, Travelling Light can reasonably expect to be a significant and relevant presence in our local community and in the wider theatre world for many years to come.

John Middleton, Chair of Trustees

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued January 2019).

Objectives and activities

The objectives of the charity as set out in its governing document are to advance education for the public benefit by the promotion of the arts, in particular the art of drama.

Travelling Light's mission is to create outstanding theatre for and with young people that inspires their thinking, engages their emotions and fires their imaginations. Our work is underpinned by the belief that all children and young people are entitled to creativity, imagination and the moments of shared joy brought about by experiencing great stories.

Our business plan is based around three strategic goals:

Goal One CREATE: To create excellent, ground-breaking and inspirational theatre.

Goal Two ENGAGE: To engage young people's creativity and imagination and nurture the next generation of artists and leaders.

Goal Three DEVELOP: To develop a resilient and sustainable organisation to deliver our charitable aims.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PB2). The company's core activities have changed significantly in 2020-21 due to the COVID-19 pandemic, however the programme has continued to ensure public benefit and to achieve our mission and objectives.

Summary of activities and achievements 2020-21

2020-21 has been an extraordinary time for many arts organisations and charities, and for Travelling Light this has been no exception. The Coronavirus pandemic radically changed our programme of activity, and we have focussed on continuing to deliver our mission, remaining relevant, responsive and supporting those who were impacted most.

Travelling Light is a storytelling company, we tell stories through theatre which capture imaginations of children, young people and their families, and this has remained at the heart of our work during the year. We have worked throughout the COVID-19 pandemic to find new ways to make and share theatre and to provide opportunities for children and families to create, imagine and enjoy stories. Whether this is through moving our workshops online, translating the scenes of a show on to the pages of a book, or artists creating work with families through socially distanced walks. We have continued to adapt our programme; supporting community recovery and wellbeing and innovating artistically in order to reach audiences in new ways.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

Community engagement

Travelling Light is based in Barton Hill, an area with high levels of income deprivation where many families live in high-rise flats. The impact of lockdown and school closures was felt by children and families in our locality, with many living in households with few digital resources and little space to play.

High levels of fear impacted the community, with high COVID-19 rates due to a number of risk factors such as multi-generational households and an ethnically diverse population. Grassroots community organisations rapidly responded to need and we connected with 17 community partners to support the COVID-19 response in Barton Hill and more widely in Bristol. With digital deprivation creating issues with home learning for so many families, we knew that online activities were not enough. We therefore created resources to engage children and families in their own homes, reaching over 4,000 children and carers.

Creative Activity Boxes: During spring 2020, community partners fed back that families in flats with little space to play were calling for craft activities during lockdown. We responded to this call out, working with artist and set designer Edwina Bridgeman to create high quality story-based activity boxes, as a gift to local families, encouraging storytelling and imagination in their own homes. **480** families enjoyed activity boxes, which were delivered through our community partners, Wellspring Settlement Family Centre, Barton Hill Activity Club, St Nicholas of Tolentine School and St Luke's Church.

"One parent who was really struggling with home schooling found the art boxes a great way for her child to engage in something he enjoys and find his creative side. It's a project of his own ideas doing his own design".

"it is amazing to hear how much the families are enjoying the packs thank you" (Wellspring Settlement family support worker)

Igloo story book: Due to the second lockdown in autumn 2020, we became aware that we would be unable to produce a live Christmas production for children and families to enjoy. Our Artistic Director worked with Edwina Bridgman to create a picture book based on our early years production **Igloo**. **1,750** children across Bristol received the books as a Christmas gift, enabling us to still share a seasonal story for families to enjoy together. 17 community partners worked with us on distribution, including the Feeding Bristol foodbank network, community groups and early years settings.

"We really appreciate this kind gesture. It has come at the right time when we need it. Thanks for your continuous support." Parent from St Luke's Lunch, Barton Hill.

"Thanks so much everyone for pulling together this incredible gift. Bristol at its best." North Network Lead Teacher, Filton Avenue Nursery School & Children's Centre

Our creative resources for the community were supported by National Lottery Awards for All and kind support from individual donors, local businesses, and Travelling Light Friends.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

During the year, **Kitchen Circus** a partnership project with Cirque Bijou and Knowle West Media Centre continued despite the COVID-19 restrictions. Three families from different areas of Bristol worked with artists to explore ideas of 'home', via Zoom and socially distanced walks. They came together for a small outdoor sharing where they were able to share their ideas and creations. Kitchen Circus was supported by an Arts Council England Project Grant.

"I loved working on this project. The family were incredibly open, enthusiastic and creative, so it was great fun to be a part of. It was great that we were able to meet up in person in the end and it's amazing to visit another part of town and see it through the eyes of someone who lives there." Artist Mike Akers

Digital engagement

In spring 2020 we developed a bespoke digital offer for our Louder than Words and ActionSpeak groups for young disabled people. Many of the group members were struggling with isolation, lack of routine and inability to connect with friends, and so we worked out effective ways to connect with the group online. We started with short videos for the group with activities to create at home, and then started running drama sessions on Zoom.

"It is amazing to have this group – having the consistency is really important to her. And having a place where she really means something, where everyone in the group is really important and seen." (Parent, Louder than Words)

The Zoom sessions were very popular with the young people, providing a regular space to connect, be creative and spend time with friends, reducing isolation and improving wellbeing.

"As soon as they started the Zoom sessions – she was clearly loving it and I really hope that can continue. She was just so confident with the screen. She would send me out of the room saying 'my time, my session, with my friends'. I really like that – to see that ownership and connection. She took to that instantly. She loves having everyone there, seeing everyone coming onto the screen" (Parent)

This work was made possible with kind support from Quartet Community Foundation, John James Bristol Foundation, The Players of the Postcode Lottery, National Lottery Coronavirus Community Support Fund, Joyce Fletcher Charitable Trust, and Burges Salmon Charitable Trust.

During the year, we also ran termly masterclasses for our youth theatre and enabled **35** young people to take part in theatre activities, working with artists to tell their stories. In addition, seven young people gained their **Arts Award** through mentoring from our Travelling Light team.

"Thanks so much for the opportunity to do my Bronze award with you! I really enjoyed the process and have been so inspired by the things I have learnt doing the award. I can't wait to begin doing performing arts and circus again as soon as Covid restrictions have been lifted!" Bronze Arts Award Participant 2021

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

At Christmas 2020, a recording of our production **Boing!** was shared with 8 nurseries and schools and viewed by **1,637** children.

“It was lovely for the children to experience a theatre show without having to take a trip there in the current climate.” Oldfield Park Infant School

“We really enjoyed it - I know reception watched it twice!” Frome Vale Academy

Research and Development/Artist Support

Alongside our work to reach children and young people affected by the pandemic, our Artistic Director continued research and development for new shows, experimenting with new forms and ideas to reach our audiences.

A particular focus was creating work for a digital audience, and a new story **17 & the Squeak Gobbler** was created specifically for the digital medium to be shared with schools and wider audiences in summer-autumn 2021. This brought together many of Travelling Light’s experienced artistic team to experiment with this new medium.

Our Artistic Director has also worked with artists Vince Virr, Toby Thompson, and DL Williams on research and development for new work. She also mentored an emerging artist through Spark Arts’ Vital Spark programme, which supports artists from underrepresented groups in to careers in theatre for young audiences.

Support for artists was very important during this time, and we provided work for 37 freelance artists and facilitators, as well as using the Coronavirus Job Retention scheme to support our regular casual workforce during the early lockdown.

Conversations with schools and venues have been ongoing, which have helped to understand the needs of pupils and to establish a blended approach for our **Vixen** schools tour in autumn 2021, as well as assessing future market demand for touring productions.

Future Plans

In 2021-22 as restrictions lift, we hope to begin to return to face to face activity, welcoming our youth theatre groups back to our studio and taking our work to audiences. We will develop a blended approach to our activity, with both digital and face to face content to support the transition back to community life for our young people and to reach the widest possible audience. During the year, a large focus of our work will be on engagement with schools. We know that school age children have been particularly impacted by disruption to their learning and lack of creative activities during the pandemic.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

Our plans include:

- Providing creative summer holiday activities, and a responsive community programme, building on our partnerships formed during the COVID-19 pandemic.;
- Sharing our digital story **17 and the Squeak Gobbler** as a free resource to schools and then with audiences more widely;
- Creating and touring our new show **Vixen** to schools across Bristol, with digital and live versions of the show;
- Developing new artistic ideas including a co-production with Theatre Hullabaloo;
- Returning our Youth Theatre, Louder than Words and ActionSpeak groups to face to face sessions in the Travelling Light studio; and
- Light up School Learning, a new 2-year project supporting teachers to embed arts-based learning into the curriculum and to support oracy, emotional literacy and wellbeing.

Finance and fundraising:

COVID-19 had a significant impact on earned income due to a lack of ticket sales, and fees for productions; reduced income from workshops, projects, youth theatre fees and reduced traded services such as room hire. Total earned income for the year is £3,837 compared with £89,695 in the previous year. Due to reduced activity, as well as reduced staffing overheads and use of the Coronavirus Job Retention scheme, the company was also able to make corresponding savings in expenditure.

During the year, the focus of our production programme was on free artistic resources for the community and schools, and research and development for future shows. This meant that production expenditure did not generate return on investment in this year in terms of ticket sales or fees. However, we believe that this research and development will generate returns in future years through new productions which can be taken to market when the time is right.

Income targets were exceeded for both grant fundraising and donations. Due to our low overheads and strong reserves position the company has been relatively stable in the short term. This meant that rather than seeking emergency funds for our own survival, we focussed our fundraising efforts on supporting young people impacted by the pandemic. This approach proved to be successful, with funds gained from lottery sources and local trusts and foundations to support our work. Since the year end, we have also gained a major grant of £108,500 from Paul Hamlyn foundation to support our **Light Up School Learning** programme in 2021-23.

We ran a successful fundraising campaign to support the creation of our Igloo Storybook as well as gaining several one-off donations and new regular donors during the year. Individual giving was supported by marketing and communications which demonstrated the impact of our work.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

Successful fundraising, a reduced programme of activity and careful budget management has meant that we have been able to finish the year with a small surplus of £24,263. This will be carried forward into the next year to support the increased expenditure of returning to face-to-face activity, and to offset the projected budget deficit in 2021-22.

Regular funding from Arts Council England's National Portfolio and Bristol City Council's Cultural Investment Programme continued in 2019-20 and into 2021-22, providing unrestricted funds to support our core programme of work. We expect both funds to be extended for another year in to 2022-23 to support the transition out of the coronavirus pandemic.

Working to secure the financial sustainability of the organisation will be an ongoing challenge. The main focus of 2021-22 will be to secure ongoing National Portfolio Organisation funding from Arts Council England for 2023-2027. Additionally, we will continue to develop and articulate our case for support, to bring in donations from individuals and trusts and foundations. With the wider sector recovery from COVID-19 only just beginning, we know that our ability to generate income from deals with venues and co-producers will be affected in the short to medium term. Our focus will be on creating flexible, high quality artistic assets which will engage audiences in the short term, and in the long term to bring in income to recover our investment once the market recovers.

Reserves and Designated Funds

The trustees have put a reserves policy in place to ensure that the company has sufficient funds to continue its core activity through unpredictable circumstances such as the withdrawal of funding or unexpected expenditure. This policy continues to be reviewed in light of the financial risks presented by the COVID-19 pandemic.

The trustees have calculated that a figure of £116,585 would be required if the company needed to be wound down. This includes six months running costs and redundancy costs for core staff. This has been increased from 3 months running costs in the previous year due to the COVID-19 pandemic.

At 31 March 2021, we have a General Fund of £236,674, which leaves a figure of £120,089 once wind down costs are removed.

The trustees have allocated to mitigate against the following financial risks:

- £27,200 is allocated in the case of a 100% Bristol City Council funding cut. This figure would cover costs currently funded by Bristol City Council for two years, enabling time for alternative funding to be secured.
- £15,000 to cover the costs of running our ActionSpeak and Louder than Words groups for 6 months should funds not be secured.
- £77,889 allocated to the 2021-22, and 2022-23 budgets to cover loss in income and additional expenditure due to mid-term financial risk involved in producing new theatre productions in the current climate.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

Designated Funds

The trustees have established a Designated Fund for Organisational Development, to enable the company to invest in additional resourcing to support the company's ongoing financial resilience within the current financial climate and to support our business development aims, £40,324 is allocated to this fund.

Other Designated Funds are £30,285 to cover the cost of the replacing the company van, a fund for training and development (£5,000), website development and equipment (£25,000) and a fixed asset fund (£2,368).

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 12 September 1990 and registered as a charity on 24 October 1997.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than 3 or more than 12. All trustees who have served for three years from the date of their election must retire. A retiring board member shall be eligible for re-election provided he or she has served for a period of less than six years. A trustee who has served six years must retire at the AGM which takes place at the end of their sixth year in office and will be eligible to stand for re-election to the Board of Trustees after one year.

New trustees are recruited through a mix of open advertising and through professional recommendation. The company endeavours to recruit people who have the necessary skills as well as a keen interest in Travelling Light's work, knowledge and understanding of our community and a shared belief in our charitable mission and values. New trustees undergo an induction process that begins before they are co-opted and are offered mentoring and/or training until they have settled on to the board.

The Board of Trustees meets quarterly and a Finance Subcommittee also meets as needed in order to examine the company finances in detail and make recommendations to the Board. This includes management of financial risk through reviewing progress against fundraising targets and developing new income streams. An Artistic Subcommittee meets to ensure board oversight of our artistic programme.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

The company's programme of work is set out in the business plan which is developed by the senior management in consultation with the Board. This plan ensures that the programme fulfils the company's strategic aims and guides its direction of travel. Decisions about any significant changes to the plan, particularly finances, must be taken to the trustees for approval. The company operates a two headed leadership model, with the Artistic Director and Executive Director acting as joint CEOs and reporting directly to the Board.

The company operates a risk register that identifies significant risks which have the potential to seriously impact on its sustainability and future. The trustees monitor the risk register on a quarterly basis and agree on any mitigating actions needed. The risk register is costed to ensure any financial risks are taken into account when reviewing the company's reserves policy. The Finance Committee is integral to the management of financial risk by scrutinising the financial accounts of the company before they are presented to the full Board.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

Travelling Light Theatre Company

Report of the trustees

For The Year Ended 31 March 2021

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as the charitable company's independent examiners during the year and have expressed their willing to continue in that capacity.

Approved by the trustees on 20 July 2021 and signed on their behalf by

John Middleton

John Middleton - Chair

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

I report to the trustees on my examination of the accounts of Travelling Light Theatre Company (the charitable company) for the year ended 31 March 2021, which are set out on pages 14 to 34.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiners' report

To the trustees of

Travelling Light Theatre Company

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.

William Guy Blake

Date: 22 July 2021

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

GODFREY WILSON LIMITED

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

Travelling Light Theatre Company

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For The Year Ended 31 March 2021

		Restricted	Unrestricted	2021 Total	2020 Total
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	248	243,843	244,091	296,247
Charitable Activities:	4				
<i>Productions & R&D</i>		-	600	600	61,444
<i>Participation & Community</i>		44,831	2,867	47,698	93,052
Other Trading Activities	5	-	370	370	6,384
Investment Income		-	580	580	767
Other	6	-	-	-	9,818
Total Income		<u>45,079</u>	<u>248,260</u>	<u>293,339</u>	<u>467,712</u>
Expenditure on:					
Raising Funds		-	52,503	52,503	52,980
Charitable Activities:					
<i>Productions & R&D</i>		-	67,251	67,251	183,579
<i>Participation & Community</i>		36,141	113,181	149,322	168,990
Total Expenditure	8	<u>36,141</u>	<u>232,935</u>	<u>269,076</u>	<u>405,549</u>
Net Income / (Expenditure)		8,938	15,325	24,263	62,163
Transfers between funds		-	-	-	-
Net Movement in Funds	9	8,938	15,325	24,263	62,163
Reconciliation of Funds					
Total Funds Brought Forward		<u>2,509</u>	<u>324,326</u>	<u>326,835</u>	<u>264,672</u>
Total Funds Carried Forward		<u>11,447</u>	<u>339,651</u>	<u>351,098</u>	<u>326,835</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the accounts.

Travelling Light Theatre Company

Balance Sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Fixed Assets				
Tangible Fixed Assets	12		2,368	4,314
Current Assets				
Debtors	13	7,353		24,163
Cash at Bank and in Hand		354,429		319,232
		361,782		343,395
Creditors: Amounts Due Within 1 Year	14	(13,052)		(20,874)
Net Current Assets			348,730	322,521
Net Assets	16		351,098	326,835
Funds				
Restricted Funds			11,447	2,509
Unrestricted Funds:				
Designated Funds			102,977	87,093
General Funds			236,674	237,233
Total Funds	17		351,098	326,835

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

For the year ended 31 March 2021, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2021 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2021, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 20 July 2021 and signed on their behalf by

John Middleton

John Middleton - Chair

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

I. Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Travelling Light Theatre Company 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees acknowledge that the COVID-19 pandemic has had a profound impact on the global economy, and have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £236,674, designated reserves that can be drawn down if necessary of £102,977, and a cash balance of £354,429. The trustees have made use of support provided by the government through the Coronavirus Job Retention Scheme, and has confirmed core funding for the next 12 months. In light of this, the trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of performances or services to be delivered is deferred until criteria for income recognition are met.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

I. Accounting Policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

I. Accounting Policies (continued)

h) Allocation of support and governance costs (continued)

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are apportioned on the basis of staff time as follows:

	2021	2020
Raising Funds	23.5%	19.1%
Productions & R&D	23.6%	40.7%
Participation & Community	52.9%	40.2%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

I. Accounting Policies (continued)

n) Pension costs

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charity during the year.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note Ii to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Motor Vehicles	7 years straight line
Office Equipment	4 years straight line

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

2. Statement of Financial Activities: prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations and Legacies	-	296,247	296,247
Charitable Activities			
<i>Productions & R&D</i>	-	61,444	61,444
<i>Participation & Community</i>	70,829	22,223	93,052
Other Trading Activities	-	6,384	6,384
Investment Income	-	767	767
Other	-	9,818	9,818
Total Income	70,829	396,883	467,712
Expenditure on:			
Raising Funds	10,751	42,229	52,980
Charitable Activities			
<i>Productions & R&D</i>	-	183,579	183,579
<i>Participation & Community</i>	78,083	90,907	168,990
Total Expenditure	88,834	316,715	405,549
Net Income / (Expenditure)	(18,005)	80,168	62,163
Transfers between funds	(13,905)	13,905	-
Net Movement in Funds	(31,910)	94,073	62,163

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

3. Income from Donations and Legacies

	Restricted £	Unrestricted £	2021 Total £
Arts Council NPO Funding	-	205,717	205,717
Bristol City Council	-	13,600	13,600
Coronavirus Job Retention Scheme	-	16,496	16,496
General Donations*	248	8,030	8,278
<i>Total donations and legacies</i>	<u>248</u>	<u>243,843</u>	<u>244,091</u>

*Included within general donations are gifts in kind of £734 for discounted books.

3. Income from Donations and Legacies: Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Arts Council NPO Funding	-	202,000	202,000
Arts Council Catalyst: Evolve Match Funding	-	45,731	45,731
Bristol City Council	-	17,000	17,000
General Donations	-	31,516	31,516
<i>Total donations and legacies</i>	<u>-</u>	<u>296,247</u>	<u>296,247</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

4. Income from Charitable Activities

	Restricted £	Unrestricted £	2021 Total £
Productions & R&D:			
Performance Fees & Sales	-	600	600
Co-production Fees	-	-	-
<i>Total Productions & R&D Income</i>	<u>-</u>	<u>600</u>	<u>600</u>
	Restricted £	Unrestricted £	2021 Total £
Participation & Community:			
National Lottery - Awards for All	19,948	-	19,948
Postcode Community Trust	14,241	-	14,241
John James Foundation	2,934	-	2,934
School and Participant workshop fees	-	2,867	2,867
Quartet Coronavirus Emergency grant	2,853	-	2,853
Arts Council England Project grant	2,705	-	2,705
Joyce Fletcher Charitable Foundation	2,000	-	2,000
Burges Salmon Charitable Foundation	150	-	150
<i>Total Participation & Community Income</i>	<u>44,831</u>	<u>2,867</u>	<u>47,698</u>

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

4. Income from Charitable Activities: prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Productions & R&D:			
Performance Fees & Sales	-	13,887	13,887
Co-production Fees	-	47,557	47,557
<i>Total Productions & R&D Income</i>	<u>-</u>	<u>61,444</u>	<u>61,444</u>
	Restricted £	Unrestricted £	2020 Total £
Participation & Community:			
Youth Investment Fund	66,130	-	66,130
Workshop and Performance Fees	-	21,867	21,867
Nisbet Trust	4,399	-	4,399
Lalonde Trust	300	-	300
Theatre Trip Reimbursements	-	356	356
<i>Total Participation & Community Income</i>	<u>70,829</u>	<u>22,223</u>	<u>93,052</u>

5. Income from Other Trading Activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Royalties	-	25	25	1,344
Fees for Staff Time	-	300	300	700
Room Hire	-	45	45	1,235
Van Hire	-	-	-	1,734
Management fee	-	-	-	899
Other Income	-	-	-	472
<i>Total Other Trading Income</i>	<u>-</u>	<u>370</u>	<u>370</u>	<u>6,384</u>

All income from other trading activities in the prior year was unrestricted.

Travelling Light Theatre Company

Notes to The Financial Statements

For The Year Ended 31 March 2021

6. Income from Other Sources

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Theatre Tax Credit	-	-	-	9,818
<i>Total Income from Other Sources</i>	-	-	-	9,818

All income from other sources in the prior year was unrestricted.

7. Government grants

The charitable company receives government grants comprising Key Arts Provider funding made by the local authority and National Portfolio Funding from Arts Council England. They receive Lottery Funding from National Lottery Awards for All for their family and community programme and Coronavirus Community Support Fund for their Louder than Words programme. They also receive funding through the Coronavirus Job Retention Scheme. The total value of these grants is shown below. There were no unfulfilled conditions or contingencies attaching to these grants in the current or prior year.

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Bristol City Council Key Arts Provider	-	13,600	13,600	17,000
Arts Council NPO Funding	-	205,717	205,717	202,000
Arts Council England Project grant	2,705	-	2,705	-
Coronavirus Job Retention Scheme	-	16,496	16,496	-
Arts Council Catalyst: Evolve Match Funding	-	-	-	45,731
Youth Investment Fund	-	-	-	66,130
Awards for All: Covid 19 Response grant	9,986	-	9,986	-
Awards for All: Family & Community grant	9,962	-	9,962	-
<i>Total Government Grants</i>	22,653	235,813	258,466	330,861

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

8. Total Expenditure	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2021 Total
	£	£	£	£	£
Staff Costs (Note 10)	33,343	45,904	96,650	21,158	197,055
Touring & Production Costs	-	1,564	7,509	(8)	9,065
Rent, Rates, Heat & Light	-	-	140	28,468	28,608
Telephone, Postage & Stationery	-	132	74	4,962	5,168
Repairs & Maintenance	-	-	-	5,033	5,033
Bank Charges	-	-	-	10	10
Accountancy	-	-	-	2,355	2,355
Professional Fees	-	-	-	1,788	1,788
Training & Recruitment	-	-	340	1,208	1,548
Affiliations & Subscriptions	-	-	-	1,859	1,859
Marketing	-	-	700	1,383	2,083
Insurance	-	-	-	2,321	2,321
Hospitality	-	62	500	379	941
Computer Software & Support	-	-	72	2,883	2,955
Travel & Subsistence	-	325	91	3,298	3,714
Depreciation	-	-	-	1,946	1,946
Irrecoverable VAT	-	-	-	2,627	2,627
Subtotal	33,343	47,987	106,076	81,670	269,076
Reallocation of support and governance costs	19,160	19,264	43,246	(81,670)	-
Total Expenditure	52,503	67,251	149,322	-	269,076

Total governance costs in the year were £1,950.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

8. Total Expenditure: prior period comparative

	Raising Funds	Productions & R&D	Participation & Community	Support & Governance	2020 Total
	£	£	£	£	£
Staff Costs (Note 10)	33,425	109,990	107,752	26,617	277,784
Touring & Production Costs	30	24,851	9,041	231	34,153
Rent, Rates, Heat & Light	42	-	2,811	27,953	30,806
Telephone, Postage & Stationery	110	1	411	6,352	6,874
Repairs & Maintenance	-	-	-	2,378	2,378
Bank Charges	-	20	-	29	49
Accountancy	-	-	-	2,463	2,463
Professional Fees	-	-	-	1,788	1,788
Training & Recruitment	2,038	40	1,094	2,933	6,105
Affiliations & Subscriptions	-	-	-	1,345	1,345
Marketing	747	7,099	10,505	2,836	21,187
Insurance	-	-	-	2,598	2,598
Hospitality	26	366	385	626	1,403
Computer Software & Support	200	-	-	1,817	2,017
Travel & Subsistence	40	6,398	2,664	2,802	11,904
Depreciation	-	-	-	2,304	2,304
Irrecoverable VAT	-	-	-	391	391
Subtotal	36,658	148,765	134,663	85,463	405,549
Reallocation of support and governance costs	16,322	34,814	34,327	(85,463)	-
Total Expenditure	52,980	183,579	168,990	-	405,549

Total governance costs in the year were £2,675.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

9. Net Movement in Funds

This is stated after charging:

	2021 £	2020 £
Depreciation	1,946	2,304
Operating Lease Payments	900	900
Trustees' Reimbursed Expenses	Nil	Nil
Trustees' Remuneration	Nil	Nil
Independent Examiners' Remuneration:		
▪ Independent Examination	1,950	1,900
▪ Accountancy Services	205	363

10. Staff Costs and Numbers

	2021 £	2020 £
Salaries and Wages	153,980	208,943
Social Security Costs	7,515	10,145
Pension Costs	7,033	8,068
Freelance Fees	28,527	50,628
	<u>197,055</u>	<u>277,784</u>

No employee earned more than £60,000 during the year (2020: Nil).

The key management personnel of the charity are considered to be the trustees and the Executive Director and Artistic Director. The total employee benefits for the key management personnel during the year was £69,476 (2020: £75,952).

The average head count for the year was 11.9 (2020: 19.3).

	2021 No.	2020 No.
Average number of employees (full-time equivalent)	<u>4.9</u>	<u>7.3</u>

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

12. Tangible Fixed Assets

	Equipment £	Motor Vehicles £	Total £
Cost			
At 1 April 2020	20,798	30,285	51,083
Additions	-	-	-
At 31 March 2021	<u>20,798</u>	<u>30,285</u>	<u>51,083</u>
Depreciation			
At 1 April 2020	16,484	30,285	46,769
Charge for the year	<u>1,946</u>	<u>-</u>	<u>1,946</u>
At 31 March 2021	<u>18,430</u>	<u>30,285</u>	<u>48,715</u>
Net Book Value			
At 31 March 2021	<u>2,368</u>	<u>-</u>	<u>2,368</u>
At 31 March 2020	<u><u>4,314</u></u>	<u><u>-</u></u>	<u><u>4,314</u></u>

13. Debtors

	2021 £	2020 £
Trade Debtors	133	8,144
Prepayments	4,669	5,521
Other Debtors	1,221	10,498
VAT	<u>1,330</u>	<u>-</u>
	<u>7,353</u>	<u>24,163</u>

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

14. Creditors : Amounts Due Within 1 Year

	2021 £	2020 £
Trade Creditors	2,345	1,784
Other Creditors	785	867
Accruals	7,092	5,684
Other Taxation & Social Security	2,830	3,792
VAT	-	8,462
Deferred Income (Note 15)	-	285
	<u>13,052</u>	<u>20,874</u>

15. Deferred Income

	2021 £	2020 £
At 1 April 2020	285	4,670
Deferred income during the year	-	285
Released during the year	<u>(285)</u>	<u>(4,670)</u>
At 31 March 2021	<u>-</u>	<u>285</u>

Deferred income relates to performances or services invoiced before the year end, but to be delivered in a later period.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

16. Analysis of Net Assets Between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	2,368	-	2,368
Current Assets	11,447	100,609	249,726	361,782
Current Liabilities	-	-	(13,052)	(13,052)
Net Assets at 31 March 2021	11,447	102,977	236,674	351,098

16. Analysis of Net Assets Between Funds: Prior period comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	-	4,314	4,314
Current Assets	2,509	87,093	253,793	343,395
Current Liabilities	-	-	(20,874)	(20,874)
Net Assets at 31 March 2021	2,509	87,093	237,233	326,835

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

17. Movements in Funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2021 £
Restricted Funds					
Big Lottery Youth Investment Fund	2,509	-	(2,509)	-	-
John James Foundation	-	2,934	-	-	2,934
Burges Salmon Charitable Foundation	-	150	-	-	150
Joyce Fletcher Charitable Foundation	-	2,000	-	-	2,000
Awards for All: Covid 19 Response grant	-	9,986	(9,986)	-	-
General Donations: Louder than Words	-	248	-	-	248
Quartet Coronavirus Emergency Grant	-	2,853	(2,853)	-	-
Postcode Lottery Fund	-	14,241	(10,162)	-	4,079
Awards for All: Family & Community grant	-	9,962	(7,926)	-	2,036
Arts Council England Project grant	-	2,705	(2,705)	-	-
Total Restricted Funds	2,509	45,079	(36,141)	-	11,447
Unrestricted Funds					
<i>Designated Funds:</i>					
Fixed Assets Fund	16,484	-	-	(14,116)	2,368
Van Replacement Fund	30,285	-	-	-	30,285
Organisational Development Fund	40,324	-	-	-	40,324
Training Fund	-	-	-	5,000	5,000
Website / Equipment Fund	-	-	-	25,000	25,000
<i>Total Designated Funds</i>	87,093	-	-	15,884	102,977
General Funds	237,233	248,260	(232,935)	(15,884)	236,674
Total Unrestricted Funds	324,326	248,260	(232,935)	-	339,651
Total Funds	326,835	293,339	(269,076)	-	351,098

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

17. Movements in Funds: prior period comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2020 £
Restricted Funds					
Ann Rylands Small Donations	750	-	(750)	-	-
Arts Council Catalyst: Evolve	10,751	-	(10,751)	-	-
Arts Council Catalyst: Evolve Match Funding	12,174	-	-	(12,174)	-
Youth Investment Fund	10,744	66,130	(72,634)	(1,731)	2,509
Nisbet Trust	-	4,399	(4,399)	-	-
Lalonde Trust	-	300	(300)	-	-
Total Restricted Funds	34,419	70,829	(88,834)	(13,905)	2,509
Unrestricted Funds					
<i>Designated Funds:</i>					
Fixed Assets Fund	14,180	-	-	2,304	16,484
Van Replacement Fund	30,285	-	-	-	30,285
Organisational Development Fund	40,324	-	-	-	40,324
<i>Total Designated Funds</i>	84,789	-	-	2,304	87,093
General Funds	145,464	396,883	(316,715)	11,601	237,233
Total Unrestricted Funds	230,253	396,883	(316,715)	13,905	324,326
Total Funds	264,672	467,712	(405,549)	-	326,835

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

17. Movements in Funds: purposes of restricted funds

Big Lottery Youth Investment Fund	A grant to support the Young People's Programme.
John James Foundation, Burges Salmon	Grants to support Louder Than Words programme for disabled children.
Charitable Foundation, Joyce Fletcher	
Charitable Foundation and Awards for All: Covid 19 Response grant	
General Donations: Louder than Words	Donations towards the Louder than Words programme.
Quartet Coronavirus Emergency Grant	A grant to support digital participation activities during 2020 coronavirus pandemic.
Postcode Lottery Fund	A grant to support ActionSpeak programme for young disabled people.
Awards for All: Family & Community grant	A grant to support Family & Community programme in 2020-21.
Arts Council England Project grant	Share of project grant for the Kitchen Circus partnership project.
Ann Rylands Small Donations	A grant for holiday activity for Barton Hill children.
Arts Council Catalyst: Evolve	A grant to assist with expanding fundraising and capacity building.
Arts Council Catalyst: Evolve Match Funding	Match funding from Arts Council England for income received from philanthropic giving. It was determined this year that the matched funding associated with the Arts Council Catalyst: Evolve fund was unrestricted. This funding has been transferred to general funds.
Nisbet Trust	A grant for the Inside Story summer holiday project for Barton Hill Children.
Lalonde Trust	A grant towards free community performances of Igloo in Spring 2020.

Purposes of Designated Funds

Fixed Asset Fund	This fund represents the net book value of fixed assets.
Van Replacement Fund	This fund represents the expected funds required to replace the charity's van if sold at its net book value.
Organisational Development Fund	A fund set up by the trustees for investment in marketing and fundraising to support organisational resilience.
Training Fund	A fund for investment in staff/board training and development as needed.
Website / Equipment Fund	A fund for the development of a new website and replacement of IT equipment as needed.

Travelling Light Theatre Company

Notes to the Financial Statements

For The Year Ended 31 March 2021

18. Operating Lease Rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2021	2020
	£	£
Amount falling due:		
Within 1 year	900	900
Within 1 - 5 years	225	1,125
	<u>1,125</u>	<u>2,025</u>

19. Related Party Transactions

The trustees are not aware of any related party transactions during the year.