

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**

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**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

<b>Principal Staff</b>	Dienka Hines	Executive Director
	Heidi Vaughan	Artistic Director

<b>Bankers</b>	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**

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#### **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**

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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

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##### 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

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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

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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

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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**

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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**

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##### **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**

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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**

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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**

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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**

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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	£	£	£	£
<b>Income from:</b>					
Donations and Legacies	3	248	243,843	<b>244,091</b>	296,247
Charitable Activities:	4				
<i>Productions &amp; R&amp;D</i>		-	600	<b>600</b>	61,444
<i>Participation &amp; Community</i>		44,831	2,867	<b>47,698</b>	93,052
Other Trading Activities	5	-	370	<b>370</b>	6,384
Investment Income		-	580	<b>580</b>	767
Other	6	-	-	-	9,818
<b>Total Income</b>		<u>45,079</u>	<u>248,260</u>	<u><b>293,339</b></u>	<u>467,712</u>
<b>Expenditure on:</b>					
Raising Funds		-	52,503	<b>52,503</b>	52,980
Charitable Activities:					
<i>Productions &amp; R&amp;D</i>		-	67,251	<b>67,251</b>	183,579
<i>Participation &amp; Community</i>		36,141	113,181	<b>149,322</b>	168,990
<b>Total Expenditure</b>	8	<u>36,141</u>	<u>232,935</u>	<u><b>269,076</b></u>	<u>405,549</u>
<b>Net Income / (Expenditure)</b>		8,938	15,325	<b>24,263</b>	62,163
Transfers between funds		-	-	-	-
<b>Net Movement in Funds</b>	9	8,938	15,325	<b>24,263</b>	62,163
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		<u>2,509</u>	<u>324,326</u>	<u><b>326,835</b></u>	<u>264,672</u>
<b>Total Funds Carried Forward</b>		<u><b>11,447</b></u>	<u><b>339,651</b></u>	<u><b>351,098</b></u>	<u><b>326,835</b></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 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	12		<b>2,368</b>	4,314
<b>Current Assets</b>				
Debtors	13	<b>7,353</b>		24,163
Cash at Bank and in Hand		<b>354,429</b>		319,232
		<b>361,782</b>		343,395
<b>Creditors: Amounts Due Within 1 Year</b>	14	<b>(13,052)</b>		(20,874)
<b>Net Current Assets</b>			<b>348,730</b>	322,521
<b>Net Assets</b>	16		<b>351,098</b>	326,835
<b>Funds</b>				
Restricted Funds			<b>11,447</b>	2,509
Unrestricted Funds:				
Designated Funds			<b>102,977</b>	87,093
General Funds			<b>236,674</b>	237,233
<b>Total Funds</b>	17		<b>351,098</b>	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**

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#### **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**

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#### **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

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#### 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**

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#### **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 £
<b>Income from:</b>			
Donations and Legacies	-	296,247	<b>296,247</b>
Charitable Activities			
<i>Productions &amp; R&amp;D</i>	-	61,444	<b>61,444</b>
<i>Participation &amp; Community</i>	70,829	22,223	<b>93,052</b>
Other Trading Activities	-	6,384	<b>6,384</b>
Investment Income	-	767	<b>767</b>
Other	-	9,818	<b>9,818</b>
<b>Total Income</b>	<b>70,829</b>	<b>396,883</b>	<b>467,712</b>
<b>Expenditure on:</b>			
Raising Funds	10,751	42,229	<b>52,980</b>
Charitable Activities			
<i>Productions &amp; R&amp;D</i>	-	183,579	<b>183,579</b>
<i>Participation &amp; Community</i>	78,083	90,907	<b>168,990</b>
<b>Total Expenditure</b>	<b>88,834</b>	<b>316,715</b>	<b>405,549</b>
<b>Net Income / (Expenditure)</b>	<b>(18,005)</b>	<b>80,168</b>	<b>62,163</b>
Transfers between funds	(13,905)	13,905	-
<b>Net Movement in Funds</b>	<b>(31,910)</b>	<b>94,073</b>	<b>62,163</b>

# 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	<b>205,717</b>
Bristol City Council	-	13,600	<b>13,600</b>
Coronavirus Job Retention Scheme	-	16,496	<b>16,496</b>
General Donations*	248	8,030	<b>8,278</b>
<i>Total donations and legacies</i>	<u>248</u>	<u>243,843</u>	<u><b>244,091</b></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	<b>202,000</b>
Arts Council Catalyst: Evolve Match Funding	-	45,731	<b>45,731</b>
Bristol City Council	-	17,000	<b>17,000</b>
General Donations	-	31,516	<b>31,516</b>
<i>Total donations and legacies</i>	<u>-</u>	<u>296,247</u>	<u><b>296,247</b></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 £
<b>Productions &amp; R&amp;D:</b>			
Performance Fees & Sales	-	600	<b>600</b>
Co-production Fees	-	-	-
<i>Total Productions &amp; R&amp;D Income</i>	<u>-</u>	<u>600</u>	<u><b>600</b></u>

	Restricted £	Unrestricted £	2021 Total £
<b>Participation &amp; Community:</b>			
National Lottery - Awards for All	19,948	-	<b>19,948</b>
Postcode Community Trust	14,241	-	<b>14,241</b>
John James Foundation	2,934	-	<b>2,934</b>
School and Participant workshop fees	-	2,867	<b>2,867</b>
Quartet Coronavirus Emergency grant	2,853	-	<b>2,853</b>
Arts Council England Project grant	2,705	-	<b>2,705</b>
Joyce Fletcher Charitable Foundation	2,000	-	<b>2,000</b>
Burges Salmon Charitable Foundation	150	-	<b>150</b>
<i>Total Participation &amp; Community Income</i>	<u>44,831</u>	<u>2,867</u>	<u><b>47,698</b></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 £
<b>Productions &amp; R&amp;D:</b>			
Performance Fees & Sales	-	13,887	<b>13,887</b>
Co-production Fees	-	47,557	<b>47,557</b>
<i>Total Productions &amp; R&amp;D Income</i>	<u>-</u>	<u>61,444</u>	<u><b>61,444</b></u>
	Restricted £	Unrestricted £	2020 Total £
<b>Participation &amp; Community:</b>			
Youth Investment Fund	66,130	-	<b>66,130</b>
Workshop and Performance Fees	-	21,867	<b>21,867</b>
Nisbet Trust	4,399	-	<b>4,399</b>
Lalonde Trust	300	-	<b>300</b>
Theatre Trip Reimbursements	-	356	<b>356</b>
<i>Total Participation &amp; Community Income</i>	<u>70,829</u>	<u>22,223</u>	<u><b>93,052</b></u>

#### 5. Income from Other Trading Activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Royalties	-	25	<b>25</b>	1,344
Fees for Staff Time	-	300	<b>300</b>	700
Room Hire	-	45	<b>45</b>	1,235
Van Hire	-	-	-	1,734
Management fee	-	-	-	899
Other Income	-	-	-	472
<i>Total Other Trading Income</i>	<u>-</u>	<u>370</u>	<u><b>370</b></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

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

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)	-
<b>Total Expenditure</b>	<b>52,980</b>	<b>183,579</b>	<b>168,990</b>	<b>-</b>	<b>405,549</b>

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
	<u>2,051</u>	<u>2,563</u>

#### 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	2020
	No.	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 £
<b>Cost</b>			
At 1 April 2020	20,798	30,285	<b>51,083</b>
Additions	-	-	-
At 31 March 2021	<u>20,798</u>	<u>30,285</u>	<u><b>51,083</b></u>
<b>Depreciation</b>			
At 1 April 2020	16,484	30,285	<b>46,769</b>
Charge for the year	<u>1,946</u>	<u>-</u>	<u><b>1,946</b></u>
At 31 March 2021	<u>18,430</u>	<u>30,285</u>	<u><b>48,715</b></u>
<b>Net Book Value</b>			
<b>At 31 March 2021</b>	<u><b>2,368</b></u>	<u>-</u>	<u><b>2,368</b></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	<b>4,669</b>	5,521
Other Debtors	<b>1,221</b>	10,498
VAT	<u><b>1,330</b></u>	<u>-</u>
	<u><b>7,353</b></u>	<u>24,163</u>

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2021

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#### 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	-	<b>2,368</b>
Current Assets	11,447	100,609	249,726	<b>361,782</b>
Current Liabilities	-	-	(13,052)	<b>(13,052)</b>
<b>Net Assets at 31 March 2021</b>	<b>11,447</b>	<b>102,977</b>	<b>236,674</b>	<b>351,098</b>

#### 16. Analysis of Net Assets Between Funds: Prior period comparative

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Fixed Assets	-	-	4,314	<b>4,314</b>
Current Assets	2,509	87,093	253,793	<b>343,395</b>
Current Liabilities	-	-	(20,874)	<b>(20,874)</b>
<b>Net Assets at 31 March 2021</b>	<b>2,509</b>	<b>87,093</b>	<b>237,233</b>	<b>326,835</b>

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



# 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 £
<b>Restricted Funds</b>					
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)	<b>2,509</b>
Nisbet Trust	-	4,399	(4,399)	-	-
Lalonde Trust	-	300	(300)	-	-
<b>Total Restricted Funds</b>	<b>34,419</b>	<b>70,829</b>	<b>(88,834)</b>	<b>(13,905)</b>	<b>2,509</b>
<b>Unrestricted Funds</b>					
<i>Designated Funds:</i>					
Fixed Assets Fund	14,180	-	-	2,304	<b>16,484</b>
Van Replacement Fund	30,285	-	-	-	<b>30,285</b>
Organisational Development Fund	40,324	-	-	-	<b>40,324</b>
<i>Total Designated Funds</i>	<b>84,789</b>	<b>-</b>	<b>-</b>	<b>2,304</b>	<b>87,093</b>
General Funds	145,464	396,883	(316,715)	11,601	<b>237,233</b>
<b>Total Unrestricted Funds</b>	<b>230,253</b>	<b>396,883</b>	<b>(316,715)</b>	<b>13,905</b>	<b>324,326</b>
<b>Total Funds</b>	<b>264,672</b>	<b>467,712</b>	<b>(405,549)</b>	<b>-</b>	<b>326,835</b>

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2021

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#### 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

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#### 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.