

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	2021
	No.	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	2,750	-	2,750
	<u>23,548</u>	<u>30,285</u>	<u>53,833</u>
At 31 March 2022			
Depreciation			
At 1 April 2021	18,430	30,285	48,715
Charge for the year	1,491	-	1,491
	<u>19,921</u>	<u>30,285</u>	<u>50,206</u>
At 31 March 2022			
Net Book Value			
At 31 March 2022	3,627	-	3,627
	<u><u>3,627</u></u>	<u><u>-</u></u>	<u><u>3,627</u></u>
At 31 March 2021	2,368	-	2,368
	<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	-	1,330
	<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	<u>-</u>	<u>(285)</u>
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.