

Company no. 02539087

Charity no. 1065012

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

## Travelling Light Theatre Company

### Reference and Administrative Details

#### For The Year Ended 31 March 2023

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**Company Number** 02539087

**Charity Number** 1065012

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

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

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

**Company Secretary** Dienka Hines

<b>Principal Staff</b>	Dienka Hines	Executive Director
	Heidi Vaughan	Artistic Director (until 30 December 2022)

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

## **Travelling Light Theatre Company**

### **Reference and Administrative Details**

#### **For The Year Ended 31 March 2023**

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

### **Chair's report**

#### **For The Year Ended 31 March 2023**

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##### **Chair's Welcome**

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

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

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

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

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

**Ian Stickland - Chair**

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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

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

#### **Our context 2022-23**

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

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

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

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

**Dienka Hines - Executive Director**

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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##### **Objectives and activities**

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

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

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

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

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

##### **Summary of activities and achievements 2022-23**

Throughout the year:

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

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

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

##### **Productions – capturing children's imaginations through theatre.**

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

##### **Vixen tour**

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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

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

#### **Belle and Sebastien**

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

Audience members told us:

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

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

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

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

#### **Artist Development**

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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#### **Supporting creativity in schools:**

##### **Light Up School Learning**

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

As part of the project evaluation pupils told us:

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

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

and teachers reflected:

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

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

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

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

##### **Play in a Week and Creative Learning**

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

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

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

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



## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2023

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

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

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

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

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

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

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

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

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

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

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

#### **Working with our Barton Hill Community**

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2023

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

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

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

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

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

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

#### Future Plans:

April 2023 - March 2024:

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2023

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##### Staffing and management

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

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

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

##### Financial overview

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

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

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

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2023

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

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

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

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

#### Reserves and designated funds

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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

#### **Structure governance and management**

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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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 now operates a single headed leadership model with the Executive Director as CEO and reporting directly to the Board.

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

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2023**

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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 2023 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

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

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

*Ian Stickland*

Ian Stickland - Chair

## **Independent examiners' report**

### **To the trustees of**

#### **Travelling Light Theatre Company**

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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 2023, which are set out on pages 17 to 37.

#### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



## **Independent examiners' report**

**To the trustees of**

### **Travelling Light Theatre Company**

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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: 1 August 2023

**William Guy Blake ACA**

**Member of the ICAEW**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

# **Travelling Light Theatre Company**

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

### **For The Year Ended 31 March 2023**

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

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

## Travelling Light Theatre Company

### Balance Sheet

As at 31 March 2023

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

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

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

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

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

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

*Ian Stickland*

Ian Stickland - Chair

## **Travelling Light Theatre Company**

### **Notes to The Financial Statements**

#### **For The Year Ended 31 March 2023**

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

##### **c) Income**

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

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

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

## **Travelling Light Theatre Company**

### **Notes to The Financial Statements**

#### **For The Year Ended 31 March 2023**

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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 2023

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#### **1. Accounting Policies (continued)**

##### **h) Allocation of support and governance costs (continued)**

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

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

##### **i) Tangible fixed assets**

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

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

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

##### **j) Debtors**

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

##### **k) Cash at bank and in hand**

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

##### **l) Creditors**

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

##### **m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## **Travelling Light Theatre Company**

### **Notes to The Financial Statements**

#### **For The Year Ended 31 March 2023**

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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 2023

### 2. Statement of Financial Activities: Prior Period Comparative

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

### 3. Income from Donations and Legacies

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



# Travelling Light Theatre Company

## Notes to The Financial Statements

### For The Year Ended 31 March 2023

#### 3. Income from Donations and Legacies: Prior Period Comparative

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

#### 4. Income from Charitable Activities

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

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

# Travelling Light Theatre Company

## Notes to The Financial Statements

### For The Year Ended 31 March 2023

#### 4. Income from Charitable Activities: Prior Period Comparative

	Restricted	Unrestricted	2022 Total
	£	£	£
<b>Productions &amp; R&amp;D:</b>			
Performance Fees & Sales	-	7,580	7,580
Theatre tax credit	-	8,332	8,332
	<u>-</u>	<u>15,912</u>	<u>15,912</u>
	Restricted	Unrestricted	2022 Total
	£	£	£
<b>Participation &amp; Community:</b>			
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 &amp; Community Income</i>			

#### 5. Income from Other Trading Activities

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

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

## Travelling Light Theatre Company

### Notes to The Financial Statements

#### For The Year Ended 31 March 2023

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##### 6. Government grants

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

#### 7. Total Expenditure: Prior Period Comparative

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

#### 8. Net Movement in Funds

This is stated after charging:

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

#### 9. Staff Costs and Numbers

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

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

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

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

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

#### 11. Tangible Fixed Assets

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

#### 12. Debtors

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

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#### 13. Creditors : Amounts Due Within 1 Year

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

#### 14. Deferred Income

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

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



# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2023

#### 15. Analysis of Net Assets Between Funds

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

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

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

# Travelling Light Theatre Company

## Notes to the Financial Statements

For The Year Ended 31 March 2023

### 16. Movements in Funds

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

# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2023

#### 16. Movements in Funds: Prior Period Comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2022 £
<b>Restricted Funds</b>					
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)	-	-
<b>Total Restricted Funds</b>	<b>11,447</b>	<b>74,619</b>	<b>(56,608)</b>	<b>-</b>	<b>29,458</b>
<b>Unrestricted Funds</b>					
<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>	<b>102,977</b>	<b>35,000</b>	<b>(3,341)</b>	<b>650</b>	<b>135,286</b>
General Funds	236,674	264,495	(274,038)	(650)	226,481
<b>Total Unrestricted Funds</b>	<b>339,651</b>	<b>299,495</b>	<b>(277,379)</b>	<b>-</b>	<b>361,767</b>
<b>Total Funds</b>	<b>351,098</b>	<b>374,114</b>	<b>(333,987)</b>	<b>-</b>	<b>391,225</b>

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

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#### 16. Movements in Funds: Purposes of Restricted Funds

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

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#### 16. Movements in Funds: Purposes of Designated Funds

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

#### Purposes of Transfers Between Funds

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2023

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#### 17. Operating Lease Rentals

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

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

#### 18. Related Party Transactions

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