

Company no. 02539087

Charity no. 1065012

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

## Travelling Light Theatre Company

### Reference and Administrative Details

#### For The Year Ended 31 March 2024

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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		
Toni Glazzard		Appointed 16 July 2024
Jenny Farmer		Resigned 19 March 2024
Meera Pandya		Resigned 23 January 2024
Omeyoma Smith		
Ian Stickland	(Chair)	
Matimba Swana		

**Company Secretary** Dienka Hines  
Alison Sully Appointed 16 July 2024

**Principal Staff** Dienka Hines (CEO)

<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 2024**

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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 2024**

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

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

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

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

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

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

**Ian Stickland - Chair**

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

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

#### **Our context 2023-24**

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

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

#### **Dienka Hines - CEO**

#### **Objectives and activities**

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

#### **Our mission**

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

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

#### **Our core values**

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

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

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

#### **Our activities**

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

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2024

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#### Summary of activities and achievements 2023-24

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

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

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

#### Productions - capturing imaginations in schools and early years settings

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

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

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

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

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

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

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

#### Igloo – first experience of theatre for the youngest audiences

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2024

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

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

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

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

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

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

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

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

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

#### **Community Programme – responding to need in our locality**

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

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



## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

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

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

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

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

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

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

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

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

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

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2024

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##### **Summer School for Young Disabled People**

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

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

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

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

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

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

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

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

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

#### **Future plans**

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

#### **Our artistic programme aims are:**

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

#### **Our business development aims are:**

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

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

This will include:

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2024

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##### Staffing

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

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

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

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

##### Financial overview

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

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

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

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

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

## Travelling Light Theatre Company

### Report of the trustees

#### For The Year Ended 31 March 2024

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

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

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

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

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

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

#### Reserves policy

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

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

#### **Governance and Management**

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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

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

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

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

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

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

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

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

## **Travelling Light Theatre Company**

### **Report of the trustees**

#### **For The Year Ended 31 March 2024**

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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 2024 was 24. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

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

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



Ian Stickland - Chair



## **Independent examiners' report**

### **To the trustees of**

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

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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 2024, which are set out on pages 18 to 37.

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

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

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

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

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

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

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

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

## **Independent examiners' report**

**To the trustees of**

### **Travelling Light Theatre Company**

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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: 12 September 2024

**William Guy Blake ACA**

**Member of the ICAEW**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered Accountants & Statutory Auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD

## Travelling Light Theatre Company

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

#### For The Year Ended 31 March 2024

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

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

## Travelling Light Theatre Company

### Balance Sheet

As at 31 March 2024

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

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

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

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

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

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



Ian Stickland - Chair

## **Travelling Light Theatre Company**

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

#### **For The Year Ended 31 March 2024**

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

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

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

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

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

##### **d) Interest receivable**

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

## Travelling Light Theatre Company

### Notes to The Financial Statements

#### For The Year Ended 31 March 2024

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#### I. Accounting Policies (continued)

##### e) Funds accounting

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

##### f) Expenditure and irrecoverable VAT

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

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

##### g) Allocation of support and governance costs

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

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

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

##### h) Tangible fixed assets

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

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

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

##### i) Debtors

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

## **Travelling Light Theatre Company**

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

#### **For The Year Ended 31 March 2024**

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

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

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

##### **k) Creditors**

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

##### **l) Financial instruments**

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

##### **m) Pension costs**

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

##### **n) Accounting estimates and key judgements**

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

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

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

## Travelling Light Theatre Company

### Notes to The Financial Statements

#### For The Year Ended 31 March 2024

#### 1. Accounting Policies (continued)

##### n) Accounting estimates and key judgements (continued)

##### Depreciation

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

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

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

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



## Travelling Light Theatre Company

### Notes to The Financial Statements

#### For The Year Ended 31 March 2024

#### 3. Income from Donations and Legacies

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

#### Prior Period Comparative

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

# Travelling Light Theatre Company

## Notes to The Financial Statements

### For The Year Ended 31 March 2024

#### 4. Income from Charitable Activities

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

# Travelling Light Theatre Company

## Notes to The Financial Statements

### For The Year Ended 31 March 2024

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

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

#### 5. Income from Other Trading Activities

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

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

## Travelling Light Theatre Company

### Notes to The Financial Statements

#### For The Year Ended 31 March 2024

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#### 6. Government Grants

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2024

#### 7. Total Expenditure

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2024

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2024

#### 8. Net Movement in Funds

This is stated after charging:

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

#### 9. Staff Costs and Numbers

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

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

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

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

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

#### 10. Taxation

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

# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2024

#### 11. Tangible Fixed Assets

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

#### 12. Debtors

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

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

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



# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2024

#### 14. Deferred Income

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

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

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

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

#### Prior Period Comparative

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

# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2024

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

# Travelling Light Theatre Company

## Notes to the Financial Statements

### For The Year Ended 31 March 2024

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

	At 1 April 2022 £	Income £	Expenditure £	Transfers Between Funds £	At 31 March 2023 £
<b>Restricted Funds</b>					
Paul Hamlyn Foundation	18,960	60,000	(47,974)	-	30,986
Garfield Weston	-	10,000	(2,500)	-	7,500
The Nisbet Trust	-	4,883	(1,359)	-	3,524
Joyce Fletcher Charitable Trust	-	3,000	-	-	3,000
Big Give Christmas Campaign	-	5,276	(2,401)	-	2,875
Children in Need	4,237	10,704	(12,206)	-	2,735
Bristol City Council: Holiday Activities Fund	-	3,182	(1,430)	-	1,752
John James Bristol Foundation	-	1,310	(505)	-	805
Awards for All: ActionSpeak	4,261	-	(4,261)	-	-
Bristol City Council: Louder than Words	-	300	(300)	-	-
Burges Salmon Charitable Foundation	-	200	(200)	-	-
Joyce Fletcher Charitable Trust: Action Speak	2,000	-	(2,000)	-	-
<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	140,000
Coutts Foundation	31,659	-	(1,659)	-	30,000
Threshold Donation	-	20,000	-	-	20,000
Fixed Assets Fund	3,627	-	(1,621)	-	2,006
Freelance Production Support	20,000	-	-	(20,000)	-
Investment in Key Equipment	15,000	-	-	(15,000)	-
Research and Development	20,000	-	-	(20,000)	-
Training Fund	5,000	-	-	(5,000)	-
Website	40,000	-	-	(40,000)	-
<i>Total Designated Funds</i>	<b>135,286</b>	<b>20,000</b>	<b>(3,280)</b>	<b>40,000</b>	<b>192,006</b>
<b>General Funds</b>	<b>226,481</b>	<b>366,235</b>	<b>(346,693)</b>	<b>(40,000)</b>	<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 2024

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2024

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

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

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

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

## Travelling Light Theatre Company

### Notes to the Financial Statements

#### For The Year Ended 31 March 2024

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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:

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

#### 18. Related Party Transactions

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