

Charity registration number 1070142

Company registration number 03573945 (England and Wales)

RIDING LIGHTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

RIDING LIGHTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A P N Dunn	
	Mr A J Bradley	
	Mr S M H Cavanagh	
	Mr J C Emmett	
	Mr M J Hands	
	Mr D J Lampitt	
	Mrs Y P L Morley-Chisholm	
	Mr O Brown	(Appointed 8 September 2022)
	Miss S Maddison	(Appointed 8 September 2022)
	Mr J M Brown	(Appointed 24 August 2023)
	Ms B J C Foreman	(Appointed 24 August 2023)
Members	Mrs R Jack	
	Mr R Mapletoft	
	Rev'd Dr B Quash	
	Mr M Rance	
	Mrs J Smyth	
	Mr J M W Somerville	
Secretary	Mr A P N Dunn	
Charity number	1070142	
Company number	03573945	
Registered office	Friargate Theatre Lower Friargate York UK YO1 9SL	
Independent examiner	David Walker FCA 124 Acomb Road York YO24 4EY	

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RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association dated 2 June 1998 as amended July 2019, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are :

- to advance the education, public understanding and appreciation of the dramatic arts.
- to teach, train and encourage young artists and other members of the public in the dramatic arts.
- to explore, principally through the dramatic arts, the relevance of the Christian faith to contemporary life and its potential to effect positive change.

The policies adopted in furtherance of these objects are the staging of performances and workshops at the Friargate Theatre, the annual summer school and working within the Christian Church, schools and other areas of the community presenting high quality drama and direct teaching. There has been no change in these during the year.

The charity has the general aim of providing and presenting performances which are of educational, cultural and religious value to the community.

The main objectives for the year continued to be the promotion and fostering of artistic knowledge and appreciation of the dramatic arts, and the exploration of the relevance of the Christian faith to contemporary life and its potential to effect positive change.

Strategies for achieving aims and objectives

Strategies for achieving the objectives of the charity continues to be the staging of performances and workshops at the Friargate Theatre, the annual summer school and working within the Christian Church, schools and other areas of the community presenting high quality drama and direct teaching. Performance space is also hired out to local performers, both amateur and professional, as well as to touring artists

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees consider that the charity is a public benefit entity.

Activities

Details of the significant activities of the charity during the year are as follows:

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Riding Lights Productions

September 2022

- 'Passion for the Earth' performance at St Luke's, York.
- 'Inspired' Wales tour rehearsals begin
- 'Right Here Right Now' monthly comedy improv night
- Acting Up! weekly sessions

October 2022

- 'Inspired' Tour of Wales
- 'Right Here Right Now'
- Acting Up! weekly sessions

November 2022

- 'Nearly the Goat' rehearsals and tour begins
- 'Right Here Right Now'
- Drama workshop in Doncaster
- 'Fire From Heaven' performance at Friargate by Andy Harrison.
- Acting Up! weekly sessions

December 2022

- 'Nearly the Goat' tour finishes
- 'Right Here Right Now'
- Acting Up! weekly sessions

January 2023

- 'The Uneasy Sleeps of Max Maxwell' rehearsals and tour begins
- 'Right Here Right Now'
- Acting Up! weekly sessions

February 2023

- 'Max Maxwell' tour continues
- Rachel Hammond's show 'Joshua (and Me)' at Friargate.
- 'Max Maxwell' filmed to produce an educational film in association with ECLAS
- 'Right Here Right Now'
- Acting Up! weekly sessions

March 2023

- 'Max Maxwell' tour ends
- Jared More and Erin Burbridge deliver storytelling workshops for a World Without Orphans conference in Sofia, Bulgaria
- Right Here Right Now
- Acting Up! weekly sessions

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

April 2023

- 'The People's Passion Plus' performance in 6 different locations.
- 'Shaking All Over' rehearsals begin but are cancelled
- 'Right Here Right Now' - Shakespeare is cancelled
- York International Shakespeare festival. Friargate is used as a venue/straight hire for some events and Pericles is screened 3 times
- Acting Up! weekly sessions

May 2023

- 'Right Here Right Now'
- 'Inspired' shorter version, rehearsals and 2 shows. Cliff College and Christian Caravanners and Campers
- Acting Up! weekly sessions

June 2023

- 'Right Here Right Now'
- Acting Up! weekly sessions
- Acting Up! show, 2 performances at Friargate
- Word Bank opens

July 2023

- 'Right Here Right Now'
- Acting Up! weekly sessions

August 2023

- Summer Theatre School at St Peter's School

Riding Lights Roughshod

The charity's Roughshod Company, which is primarily staffed by volunteer actors and actresses offering performances at no charge, did not operate during the year.

Educational and Youth Work

Riding Lights Education works with both young people and adults to offer theatrical opportunities for the York community and beyond.

Acting Up!, a company for young people with additional needs continues for 18-30 year olds. The young people spent a year learning about filmmaking: writing, directing and performing in their own original short films. In the Summer they placed these films into a devised sci-fi performance about dreams.

In May we were awarded £4,150 by the City of York Council for the work of Acting Up!, specifically to tackle loneliness using creativity. This money will be put towards bringing in new practitioners to teach new and exciting skills and taking the young people to the theatre.

Summer Theatre School

Riding Lights Summer Theatre School took place at St Peter's School, York. Although the number of participants is not as high as before Covid, particularly young people, the week was successful and valued by those who attended. The theme of the week was 'Rise Up - Find Your Voice'. Over the course of the 6 days, our participants used this springboard to create a diverse collection plays and pieces of writing. From an immersive piece about 1970s British Politics to a devised piece about protests across the globe, these plays were impactful and memorable.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2023*

Volunteers

Use of Volunteers

Riding Lights is widely supported by many people across the country who help by providing a wide range of valuable resources, particularly when Riding Lights visits local communities. We are particularly grateful for the generous provision of accommodation and hospitality made to our acting companies as well as to those who organise performances of our work in their area. Riding Lights has been very pleased to be able to tour this year but has found there is greater reluctance to offer hospitality in homes.

The educational department also benefits from the assistance of volunteers, who provide valuable experience to those individuals taking part.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Significant activities and achievements against objectives

Riding Lights Productions

Inspired, commissioned by the church in Wales, was performed to 17 venues on a Welsh tour. The show was a thoughtful and entertaining encouragement to Christians to engage freshly with the Bible, and to consider not just what they were reading, but how they were reading it. It has proved a durable and transferable piece, robust enough to be performed either in its entirety or in extract form, across a range of settings. There have been opportunities to draw from it throughout the year, and it continues to be a valuable resource to the company.

Friargate Theatre was host to a number of *Aesthetica Short Film Festival* screenings and a performance of Murray Watts' solo play, *Fire from Heaven*.

Nearly the Goat was revived as a Christmas tour to primary schools and churches, and toured through the later part of November and December, giving 38 performances in total. The return to a fully live performance was a joyous restoration of the Riding Lights tradition of Christmas touring, after all the cancellations of last year and the necessary decision to offer a filmed version of *Fizzy Finn Finds His Feet* in 2022 as a response to the Covid disruptions. *Pay it Forward* donations enabled the company to offer 10 free performances to schools and communities.

The Uneasy Sleeps of Max Maxwell was developed through the support of ECLAS (Equipping Christian Leadership in an Age of Science), and their Scientists in Congregations Programme / Templeton Foundation. The commissioned play focused on Artificial Intelligence in modern day life, and toured January-March. Each performance was followed by live Q&A with expert scientists from the local area. It provoked considerable discussion with audiences, and was also filmed as an educational resource.

As a result of the tour of *My Place*, the company delivered story-telling workshops in Bulgaria for A World Without Orphans conference, extending the international reach of the work of the company.

There were a number of community stagings of *The Peoples' Passion* around the UK in the run up to Easter, some supported by Riding Lights creative staff.

In April, after a short illness, the company's long-time Artistic Director, Paul Burbridge, died. This was unexpected and to a large degree un-prepared for, and as a result the company was forced to cancel planned work in the short term as colleagues, including Paul's close relatives, absorbed and adjusted. This largely affected the company's planned contributions to the York International Shakespeare Festival, though external Festival events were still held at Friargate Theatre. Despite the cancellation of planned live events, Paul's filmed version of *Pericles* was screened as a Festival event.

The annual Member's Day, scheduled for May 13th, was cancelled.

The planned-for retirement of Bernadette Burbridge (General Manager, and Paul's wife) was brought forwards, with an inevitable but unavoidable additional impact on the administrative and managerial oversight of the company.

The months immediately following these painful losses were dedicated to maintaining some output of deliverable work whilst ensuring that the depleted staff team could – with the support of the Associate Directors – continue with day-to-day management and planning for future work. Around this there were shortened performances of *Inspired* at summer festivals, and events at Friargate Theatre continued, including regular Right Here Right Now improvisation evenings, and Acting Up! Youth Theatre, who gave performances in addition to their weekly workshop sessions.

Launched in Paul's memory at his Memorial Service, The Word Bank is a fund to support new writing. It has received significant donations and remains open until June 2024.

Ongoing planning for future work for tours for Christmas 2023 and Lent 2024 was maintained and progressed, as was the partnership with charity Transforming Lives for Good, working toward the commission and tour of a new play for Autumn 2024. Growing out of the tour of *My Place* (with Home for Good), this new play will highlight the stories of young people at risk of school exclusion and the work with TLG's volunteer coaches that transforms their lives and life prospects.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Riding Lights aims to cover all its costs through a mixture of the regular donated income received from Membership and irregular income from one-off donations as well as earned income from projects and productions. The Company aims to ensure that the core costs of operating Riding Lights (Administration, Friargate Theatre, Company Vehicles, Staff etc.) are broadly covered by regular and one-off giving. Any shortfall is met by profit from projects and productions. Any surplus is intended principally to support new productions, which is essential if the Company is to invest in and remain creatively active. Riding Lights costs are kept to a minimum while also ensuring that staff are paid, as a bare minimum, in accordance with the recommendations of the Living Wage Foundation to which the company is affiliated.

As at 31 August 2023 unrestricted reserves stood at £478,152 (2022 £552,926). of which £223,548 (2022 £231,001) is represented by property.

Regular income has remained fairly steady with a small reduction in membership subscriptions, largely from elderly supporters no longer able to make a regular contribution, although there has been a small increase in new membership because the company is now back on tour and able to attract new members.

Irregular income including external funding, grants, donations and partnerships are crucial as a support for the whole organisation.

The Board's current strategy is to:

- Review all the company's operations to ensure we are as efficient as possible.
- Recruit an Artistic Director and General Manager to lead the company.
- Review the current composition of the board and recruit new directors as appropriate to fill any areas of expertise that are underrepresented.
- To undertake a feasibility study into the future use of Friargate Theatre, taking into consideration both the company's needs and further opportunities.
- Increase regular income by finding more members and encouraging all members to consider their level of contribution.
- To establish, if possible, a plan for a secure and sustainable future for the company.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's fixed costs expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

The company's memorandum and articles of association give the charity the power to make any investment which the trustees think fit. At the present time no such investments are held.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The company has costed plans for the next three years, subject to review.

- 'Inspired!' – UK tour autumn 2023
- 'Give it Back, Mak!' – Christmas tour to schools and communities 2023
- Members' Day – 20 January 2024
- 'The Narrow Road' – Tour to churches and cathedrals, Lent 2024
- 'Revolving Doors' – film for prison broadcast to be completed
- National tour in autumn 2024 in partnership with Transforming Lives for Good
- Summer Theatre School – a break in 2024 but resuming in 2025
- Hires of Friargate Theatre
- Revamp of website

Structure, governance and management

The charity was registered with the Charity Commission on 23rd June 1998 charity registration number 1070142 and is constituted as a company limited by guarantee, company registration number 03573945 (England and Wales) and is therefore governed by its memorandum and articles of association dated 2nd June 1998 as amended on 23rd July 2019.

The company began to operate on 1 November 1998 when the assets and liabilities of Riding Lights Trust (a registered charity) and Riding Lights Theatre Company Limited with the exception of its stock of merchandise were transferred to the company. The Riding Lights Theatre Company Limited then changed its name to Riding Lights (Trading) Limited. Riding Lights (Trading) Limited was dissolved on 16 December 2008.

The principal office and registered office address is:

Friargate Theatre
Lower Friargate
York
YO19 9SL

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A P N Dunn	
Mr A J Bradley	
Mrs B C G Burbridge	(Resigned 13 November 2023)
Mr P A Burbridge	(Died 19 April 2023)
Mr S M H Cavanagh	
Mr J C Emmett	
Mr M J Hands	
Mr D J Lampitt	
Mrs Y P L Morley-Chisholm	
Mr O Brown	(Appointed 8 September 2022)
Miss S Maddison	(Appointed 8 September 2022)
Mr J M Brown	(Appointed 24 August 2023)
Ms B J C Foreman	(Appointed 24 August 2023)

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

In accordance with the provisions of the company's Articles of Association at each AGM one third of the board members shall retire by rotation, any newly appointed trustees shall hold office until the next Annual General Meeting and shall not be taken into account in determining the board members who are to retire by rotation at the meeting. If not reappointed at such Annual General Meeting, they shall vacate office at the meeting thereof.

In accordance with these provisions Sean Cavanagh, John Emmett and Antony Dunn will retire from office by rotation at the next AGM and, being eligible, offer themselves for re-election.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have complied with the duty imposed upon them by Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission including the guidance issued in respect of public benefit.

Qualifying third party indemnity provisions

Subject to the provisions of the Companies Act 2006, but without prejudice to any indemnity to which a board member may otherwise be entitled, every board member or other officer or auditor of the Charity shall be indemnified out of the assets of the Charity against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Charity, and against all costs, charges, losses, expenses or liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Organisational structure

The trustees meet regularly to manage the charity's affairs and delegate the day-to-day running of the charity's activities to its executive and artistic directors and administrative staff.

Induction and training of trustees

Riding Lights is a theatre company with a Christian ethos and it is important that Trustees who join the Board share the Company's beliefs and objectives.

Potential new Trustees are identified from amongst the long-term, active supporters of Riding Lights. The Board seeks to maintain a balance of knowledge and experience relevant to particular aspects of the Company's activities; for example: Finance, Personnel, Education, etc.

Potential Trustees are invited by the Chairman to think and pray about their possible deeper involvement with the Company. Those who accept are invited to attend a Board meeting to see what goes on and how the Board operates. Once they have formally decided to accept the invitation, they are encouraged to attend as many of the meetings as possible. Inevitably not everyone can attend every meeting. Meeting dates are agreed a year in advance, with some six meetings each year. Minutes and review notes are circulated to all members of the Board on a regular basis.

There is no formal training programme for new trustees, but they are all selected from individuals who have supported or worked with Riding Lights in different capacities in the past. They are therefore already familiar with the broad outlines of the company's activities. Initially they work alongside more experienced members of the Board on sub-committees or in exploring specific issues.

Relationship with related parties

A number of the charity's trustees invoiced the charity for various fees and expenses, the details of which are disclosed in note 9.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2023*

Promoting the success of the company

Note 20 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Paul Burbridge

Paul Burbridge, our beloved Artistic Director, died on 19th April, following a short illness.

Paul, along with Nigel Forde and Murray Watts, founded Riding Lights in 1977, and led the company for over 40 years with unwavering vision and extraordinary creativity. His commitment to the company and to all who encountered it in any way was inspiring and infectious, as were his kindness, warmth and humour. He was an encourager, guide, mentor and friend to many, whose faith and faithfulness to God flowed into the lives of others. Riding Lights was his life's work, his calling, and a source of deep joy to him.

Paul's vision for Riding Lights Theatre Company was that we are all called to make kingdom-centred theatre that is responsive, urgent, visionary, insightful and prophetic, and that in order to do that we need new plays.

Paul made extraordinary theatre with a spirit of abundance and generosity. A new fund, The Word Bank, was created in Paul's memory and to which people have donated with that same spirit of abundance. The fund is open for donations until June 2024.

The trustees' report was approved by the Board of Trustees.

Mr J M Brown
Director & Trustee

7 March 2024

RIDING LIGHTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIDING LIGHTS

I report to the trustees on my examination of the financial statements of Riding Lights (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).

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 financial statements to be reached.

David Walker FCA

124 Acomb Road
York
YO24 4EY

Dated: 7 March 2024

RIDING LIGHTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income from:							
Donations and legacies	2	211,085	43,329	254,414	187,220	99,533	286,753
Charitable activities	3	78,281	-	78,281	65,072	-	65,072
Other trading activities	4	2,413	-	2,413	1,529	-	1,529
Investments	5	1,297	-	1,297	35	-	35
Total income		293,076	43,329	336,405	253,856	99,533	353,389
Expenditure on:							
Raising funds	6	11,200	-	11,200	10,043	-	10,043
Charitable activities	7	397,237	7,453	404,690	386,391	7,701	394,092
Total expenditure		408,437	7,453	415,890	396,434	7,701	404,135
Net income/(expenditure)		(115,361)	35,876	(79,485)	(142,578)	91,832	(50,746)
Transfers between funds	12	40,587	(40,587)	-	109,533	(109,533)	-
Net movement in funds		(74,774)	(4,711)	(79,485)	(33,045)	(17,701)	(50,746)
Reconciliation of funds:							
Fund balances at 1 September 2022		552,926	37,962	590,888	585,971	55,663	641,634
Fund balances at 31 August 2023		478,152	33,251	511,403	552,926	37,962	590,888

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RIDING LIGHTS

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		244,395		249,188
Current assets					
Stocks	14	500		500	
Debtors	15	37,646		27,669	
Cash at bank and in hand		265,060		328,650	
		<u>303,206</u>		<u>356,819</u>	
Creditors: amounts falling due within one year					
Taxation and social security		2,368		417	
Other creditors	16	33,830		14,702	
		<u>36,198</u>		<u>15,119</u>	
Net current assets			267,008		341,700
Total assets less current liabilities			511,403		590,888
			=====		=====
Income funds					
Restricted funds	18		33,251		37,962
Unrestricted funds			478,152		552,926
			<u>511,403</u>		<u>590,888</u>
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 March 2024

Mr J C Emmett
Trustee

Mr J M Brown
Trustee

Company Registration No. 03573945

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Riding Lights is a private company limited by guarantee incorporated in England and Wales. The registered office is Friargate Theatre, Lower Friargate, York, YO1 9SL, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 2 June 1998, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The company has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular expense or where funds have been raised for a specific purpose.

Where monies are received as a contribution towards the general costs of a specific performance or project, the money is held as restricted funds until such a time that the nominated performance or project has finished. When the performance or project has finished the monies are transferred into unrestricted funds.

All other income funds are unrestricted unless designated by the trustees.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant which specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Incoming resources from charitable activities comprises income from ticket sales, memberships, theatrical services and hire of theatre space. Income is recognised on a receivable basis.

1.5 Expenditure

All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years - allocated against restricted funds
Lighting and equipment	Straight line over 10 years
Fixtures and fittings	Straight line over 5 years
Motor vehicles	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Creditors and provisions

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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Donations, Gifts and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	14,169	43,329	57,498	115,864
Legacies receivable	21,272	-	21,272	-
Gift Aid & Theatre Tax Relief	51,655	-	51,655	42,345
Memberships	123,989	-	123,989	128,544
	<u>211,085</u>	<u>43,329</u>	<u>254,414</u>	<u>286,753</u>
For the year ended 31 August 2022	<u>187,220</u>	<u>99,533</u>		<u>286,753</u>
Donations and gifts				
St Johns College	-	13,395	13,395	51,400
Representative Body of the Church in Wales	-	-	-	15,000
Templeton Foundation	-	-	-	2,495
The Westhill Foundation	-	-	-	2,100
Anonymous donation	-	-	-	30,233
City of York Council	-	4,150	4,150	-
Dr Bayly	4,000	-	4,000	-
Feofees of St Michael Le Belfrey	3,000	-	3,000	3,000
Hebron Trust	-	-	-	1,080
Bible Society	-	4,000	4,000	-
Other	7,169	21,784	28,953	10,556
	<u>14,169</u>	<u>43,329</u>	<u>57,498</u>	<u>115,864</u>

Where income has been specifically restricted to a future performance by the donor, this income is not deferred but held as a restricted fund.

The company receives donations from various organisations to financially aid the educational program and the production of specific performances. Material & selected donations are shown above.

The Charity also benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

'Other' restricted donations are made up of smaller donations, the majority of which were made to support The Word Bank and the tour of 'Nearly the Goat'.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Donations, Gifts and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Legacies receivable				
Gladstone	17,773	-	17,773	-
Bowler	3,499	-	3,499	-
	<u>21,272</u>	<u>-</u>	<u>21,272</u>	<u>-</u>
Tax reliefs and credits receivable for core activities				
Gift Aid	31,912	-	31,912	19,400
Theatre Tax Relief	19,743	-	19,743	15,945
Coronavirus support grants	-	-	-	6,000
Apprentice scheme	-	-	-	1,000
	<u>51,655</u>	<u>-</u>	<u>51,655</u>	<u>42,345</u>

3 Charitable activities

	Performances	Summer school and educational projects	Total 2023	Performances	Summer school and educational projects	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Ticket Sales	33,004	32,638	65,642	29,449	30,539	59,988
Hire of Theatre Space	12,639	-	12,639	5,084	-	5,084
	<u>45,643</u>	<u>32,638</u>	<u>78,281</u>	<u>34,533</u>	<u>30,539</u>	<u>65,072</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Merchandise & Performance Night Income	<u>2,413</u>	<u>1,529</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,297	35

6 Raising funds

	2023 £	2022 £
<u>Fundraising and publicity</u>		
Staging fundraising events	1,675	1,743
Staff costs	9,525	8,300
Fundraising and publicity	11,200	10,043
	11,200	10,043

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	Theatrical activities	Summer School and Educational activities	Total 2023	Theatrical activities	Summer School and Educational activities	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Staff costs	52,538	4,600	57,138	45,990	4,400	50,390
Depreciation and impairment	7,453	-	7,453	7,701	-	7,701
Production costs	63,470	31,611	95,081	68,872	27,659	96,531
Property and Venue costs	20,263	-	20,263	12,661	-	12,661
Insurance	17,593	-	17,593	14,660	-	14,660
Marketing & Promotion	17,625	680	18,305	17,736	902	18,638
Travel & Subsistence	5,677	1,634	7,311	11,160	603	11,763
Property Maintenance	2,207	-	2,207	2,851	-	2,851
	<u>186,826</u>	<u>38,525</u>	<u>225,351</u>	<u>181,631</u>	<u>33,564</u>	<u>215,195</u>
Share of support costs (see note 8)	150,982	9,000	159,982	139,290	24,580	163,870
Share of governance costs (see note 8)	19,357	-	19,357	12,772	2,255	15,027
	<u>357,165</u>	<u>47,525</u>	<u>404,690</u>	<u>333,693</u>	<u>60,399</u>	<u>394,092</u>
Analysis by fund						
Unrestricted funds	349,712	47,525	397,237	325,992	60,399	386,391
Restricted funds	7,453	-	7,453	7,701	-	7,701
	<u>357,165</u>	<u>47,525</u>	<u>404,690</u>	<u>333,693</u>	<u>60,399</u>	<u>394,092</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	102,252	111,870
Depreciation	5,037	4,855
Storage costs	14,941	15,119
Vehicle running costs	7,272	9,593
Printing & Stationery	5,033	4,030
Postage	4,084	2,460
Computer & IT costs	11,707	6,189
Bank & Credit card charges	2,087	2,164
Telecommunications	3,664	2,676
Sundry Expenses	3,906	4,914
Governance costs	19,356	15,027
	<u>179,339</u>	<u>178,897</u>
Analysed between:		
Theatrical activities	170,339	152,062
Summer school and educational projects	9,000	26,835
	<u>179,339</u>	<u>178,897</u>

9 Trustees

An exception has been granted by the Charity Commission allowing certain trustees & directors to receive remuneration, on a commercial basis, for the roles they perform as follows:

P Burbridge
Salary £20,131 (2022- £31,000)
Pension contributions £2,065 (2022- £3,099)

S Cavanagh
Salary £6,816 (2022- £6,816)
Pension contributions £nil (2022- £nil)

B Burbridge
Salary £10,779 (2022- £18,351)
Pension contributions £240 (2022- £363)

The amount of remuneration paid to the individuals concerned is decided upon and approved by the board of trustees.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Trustees

(Continued)

The following transactions were undertaken with Mr S Cavanagh, who is a trustee & director of the company:

Purchases of goods, services and reimbursement of expenses £0 (2022 - £3,568).

Amounts owed at year end £nil (2022 - £nil).

The following transactions were undertaken with Mr P A Burbridge, who was a trustee & director of the company:

Purchase of services & reimbursement of expenses £2,543 (2022 - £893).

Amounts owed at year end £nil (2022 - £nil).

The following transactions were undertaken with Mrs B Burbridge, who was a trustee & director of the company:

Purchase of services & reimbursement of expenses £684 (2022 - £2,154).

Amounts owed at year end £nil (2022 - £nil).

All transactions were undertaken under normal commercial terms and rates.

Trustees of the charity are covered by a 'Directors and Officers' liability policy.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	12	12
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	162,888	160,006
Social security costs	6,370	6,847
Other pension costs	4,895	7,707
	<u> </u>	<u> </u>
	174,153	174,560
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The company is a registered charity and on the basis of these financial statements no provision has been made for corporation tax.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

12 Transfers

Transfers between unrestricted and restricted funds represent the amounts received during the year for specific performances or projects which had been completed during the year. These restricted funds received for such projects are then deemed to be unrestricted.

13 Tangible fixed assets

	Freehold land and buildings £	Lighting and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2022	420,958	51,243	46,438	17,500	536,139
Additions	-	6,896	800	-	7,696
At 31 August 2023	420,958	58,139	47,238	17,500	543,835
Depreciation and impairment					
At 1 September 2022	189,957	41,056	44,187	11,750	286,950
Depreciation charged in the year	7,453	2,174	963	1,900	12,490
At 31 August 2023	197,410	43,230	45,150	13,650	299,440
Carrying amount					
At 31 August 2023	223,548	14,909	2,088	3,850	244,395
At 31 August 2022	231,001	10,186	2,251	5,750	249,188

An impairment review of the charity's fixed assets has been undertaken. The net realisable value of the assets concerned has been assessed by estimating their market value. Their value in use has been determined by evaluating present value of the future benefits expected to arise from the continued use of the assets concerned.

The board is satisfied that the values that have been assessed are greater than or equal to their net book values and as such no impairment adjustments are required.

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	500	500

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	9,596	3,506
Other debtors	25,032	21,907
Prepayments and accrued income	3,018	2,256
	<u>37,646</u>	<u>27,669</u>

16 Other creditors falling due within one year

	2023 £	2022 £
Trade creditors	25,620	2,182
Other creditors	840	504
Accruals and deferred income	7,370	12,016
	<u>33,830</u>	<u>14,702</u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,895 (2022 - £7,707).

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Permanent Home Fund	14,662	-	(7,453)	-	7,209
Acting Up!	-	4,650	-	(500)	4,150
Inspired	-	450	-	(450)	-
AI Commission	8,300	-	-	(8,300)	-
Inspired Welsh Tour	15,000	4,000	-	(19,000)	-
The Word Bank	-	18,892	-	-	18,892
Nearly the Goat	-	1,942	-	(1,942)	-
Max Maxwell filming	-	13,395	-	(10,395)	3,000
	<u>37,962</u>	<u>43,329</u>	<u>(7,453)</u>	<u>(40,587)</u>	<u>33,251</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Restricted funds

(Continued)

Previous year:	At 1 September 2021	Incoming resources	Resources expended	Transfers	At 31 August 2022
	£	£	£	£	£
Permanent Home Fund	22,363	-	(7,701)	-	14,662
Films for Prisons	25,000	-	-	(25,000)	-
AI Commission	8,300	-	-	-	8,300
Fizzy Finn Finds his Feet	-	2,100	-	(2,100)	-
Welsh Tour	-	15,000	-	-	15,000
Maryland	-	800	-	(800)	-
Uneasy Sleeps	-	51,400	-	(51,400)	-
My Place	-	30,233	-	(30,233)	-
	<u>55,663</u>	<u>99,533</u>	<u>(7,701)</u>	<u>(109,533)</u>	<u>37,962</u>

During the course of the year ended 31 March 1998, the Riding Lights Trust began to raise funds in order to finance the acquisition and alteration of a freehold property that was suitable to be used as a theatre, office, store and rehearsal facility. A suitable property was acquired on 7 August 1998 in Friargate, York. The restricted fund was transferred as part of the overall assets and liabilities of the Riding Lights Trust when the company began to operate on 1 November 1998. The direct expenditure represents depreciation charged in respect of the freehold property. The entire depreciation charge has been allocated to the restricted fund.

RL received funding from The Templeton Foundation to commission a new play, The Uneasy Sleeps of Max Maxwell, on the subject of Artificial Intelligence. The play toured in early 2023 and was filmed with funding from ECLAS. The final stages of producing the film are to be completed.

Donations were received on a 'pay it forward' basis to support performances of the Christmas play, Nearly the Goat, in schools and communities.

A grant was made by the Representative Body of the Church in Wales towards a new play, Inspired!, which toured in Wales in autumn 2022.

The Word Bank is a fund for new playwriting projects created in memory of Paul Burbridge and opened in June 2023. The fund will close for donations in June 2024.

The Charity often receives donations and grants of a restricted nature, usually relating to specific dramatic productions. These are deemed to be restricted until expenditure in relation to the specific purpose takes place.

Transfers from restricted funds are made when funds received for restricted purposes are deemed unrestricted.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	552,926	293,076	(408,437)	40,587	478,152
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2022 £
General funds	585,971	253,856	(396,434)	109,533	552,926

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	237,186	7,209	244,395
Current assets/(liabilities)	240,966	26,042	267,008
	478,152	33,251	511,403
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Tangible assets	234,526	14,662	249,188
Current assets/(liabilities)	318,400	23,300	341,700
	552,926	37,962	590,888

21 Related party transactions

Other than those reported in note 9. There were no disclosable related party transactions during the year (2022-
none).