

Charity registration number 1070142 (England and Wales)

Company registration number 03573945

**RIDING LIGHTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# RIDING LIGHTS

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr A J Bradley	
	Mr O Brown	
	Mr S M H Cavanagh	
	Mr A P N Dunn	
	Mr J C Emmett	
	Mr M J Hands	
	Mr D J Lampitt	
	Miss S Maddison	
	Mrs Y P L Morley-Chisholm	
	Mr J S Harmston	(Appointed 2 January 2025)
	Mr I Oyelumade	(Appointed 2 January 2025)
<b>Members</b>	Mrs R Jack	
	Mr R Mapletoft	
	Rev'd Dr B Quash	
	Mr M Rance	
	Mr J M W Somerville	
<b>Secretary</b>	Mr A P N Dunn	
<b>Charity number</b>	1070142	
<b>Company number</b>	03573945	
<b>Registered office</b>	Friargate Theatre	
	Lower Friargate	
	York	
	UK	
<b>Independent examiner</b>	YO1 9SL	
	David Walker FCA	
	124 Acomb Road	
	York	
	YO24 4EY	

---

# RIDING LIGHTS

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 24

---

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

---

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

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.

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### *Activities*

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

#### **Riding Lights Productions**

##### *Inspired... The Word Into Action*

A UK tour of 20 dates.

Supported by The Bible Society, attended by 1,989 audience members.

##### *Give it Back, Mak!*

Christmas tour, of schools and churches, attended by 3,444 audience members.

##### *The Narrow Road*

A national tour of the remounted passion play, of 19 venues.

#### **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.

Acting Up!, a company for young people with additional needs, continues for 18-30 year olds. The participants spent the programme for the year developing their performance skills, culminating in a full-scale musical of Alice in Wonderland, staged for the first time at Friargate Theatre.

#### **Summer Theatre School**

Riding Lights Summer Theatre School took a break this year, with plans to return to a full Summer Theatre School in 2025.

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

---

### **Friargate Theatre**

Friargate Theatre, Riding Lights' home, was refreshed, with the fitting of a new kitchen and remodeled foyer space. Friargate is becoming more core to the work of the company and has hosted a wider range of events this year, including:

### **Aesthetica Film Festival.**

We continue to host Aesthetica film festival as part of Friargate's programme.

Right Here Right Now! Riding Lights' monthly improvised comedy night, with a loyal audience attending throughout the year.

Festival of Ideas. For the first time, Friargate hosted 2 events for The York Festival of Ideas: Clay Fever and Nobel Prize-Winning Drama: Jon Fosse's plays.

### **Creative Hub**

Working with local theatre production company, Four Wheel Drive, we presented a 2 week programme of events, the Friargate Creative Hub. We welcomed local creatives to the theatre to use our space, attend workshops and mount or watch performances.

### **Family Fun Day**

In August we held our first Family Fun Day, inviting local families to the theatre to attend workshops, screenings, storytelling and to enjoy our café space.

### *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 DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### Achievements and performance

*Significant activities and achievements against objectives*

#### Riding Lights Productions

Year 2023/24 was a time of transition for the company. The core team, with support from Associate Directors and Board members, achieved the planned slate of work following the death of Artistic Director Paul Burbridge.

In Paul's memory, a new writing fund, The Word Bank, was launched in June 2023, with this aim: 'Paul was an excellent commissioner and dramaturg: a midwife of new work, and encourager of writers. He simply loved new writing: developing it through rehearsal, bringing it to performance and sharing it with audiences. In his hands, new writing became the lifeblood of the company. The Word Bank will support the commission and production of new writing, ensuring that it remains at the heart of Riding Lights' work.'

The Word Bank received donations through to June 2024 and raised over £35,000 to support this mission.

Inspired, supported by The Bible Society, held a 20 date national tour. The show was a witty, thoughtful and entertaining encouragement to engage freshly with the Bible. It was performed to nearly 2000 people over the course of the tour. Audiences engaged with the show in an impactful way, with responses including 'Tackled some difficult issues very tactfully and kindly. It hit home', 'You know how to bring the Bible alive. It was so good. Inspiring', and 'I knew it would be entertaining, but I learnt so much'.

Give it back, Mak! Was remounted for Christmas 2023, touring to churches and schools nationally. The show brought a fresh retelling of the nativity to over 3000 family audience members. The tour was supported by Pay it Forward, through which donations were made that enabled the company to provide free and subsidised performances to schools and communities who wouldn't normally be able to access theatre.

At Easter, we toured a remounted production of The Narrow Road, visiting 19 churches and cathedrals across the UK. Feedback from audience members included; 'It's a story I know, but it felt so new!'. 'So powerful, and moving'. and 'A powerful reminder, and time to reflect on God'.

In January we held our annual Members' Day at Friargate Theatre. It was well-attended, with Members participating in workshops, followed by an update on the company moving forward and an evening performance of The Beloved Son presented by Wayfarer Productions.

A subcommittee of the board worked alongside architects, Avison Young, to prepare an appraisal on the use and design of Friargate Theatre. They presented a range of possibilities for exciting new ways to use the building, and a scale of options for large-scale capital works in order to make the building more accessible, sustainable and fit for the future. For the time being we lack the resources to implement the large capital project.

Friargate Theatre underwent significant refurbishment works, with a new foyer layout, updated furniture and a new kitchen and bar. The building is now more welcoming and attractive to the community, including local creatives, hirers and companies looking to present work at the theatre. As part of the renovations, a new café now operates working with Divine Coffee, a local Fairtrade company.

As part of the renewal of Friargate Theatre, we launched the Friargate Creative Hub, in association with Four Wheel Drive. This was a 2 week experiment to open the building and offer a base for local creatives. Over the two weeks, we welcomed new people through our doors, who hadn't visited before. A number of workshops and performances were given by external partners, focusing on new work and supporting local early career creatives within York.

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

In August we opened the doors of Friargate Theatre to welcome families to our first Family Fun Day. The day had free activities, including arts and crafts, storytelling, workshops and a free screening of The Selfish Giant. Over the course of the day, we welcomed over 100 new people to the building who had no previous relationship with Riding Lights or Friargate Theatre.

Work continued on the Revolving Doors, working with Anchor to create a short film to be presented within prisons.

Starting in early 2024, the board commenced a recruitment process to look for the new executive team of Artistic Director and Executive Director. Following a tendering process, executive recruitment specialists, Minerva Recruitment were appointed, and a subcommittee of board members and associate directors, working with Minerva, undertook a thorough, robust and open appointment process. In early summer Paul Birch (Artistic Director) and Oliver Brown (Executive Director) were appointed as Joint CEOs. Paul and Oliver commenced their roles on August 1st 2024.

### 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 2024 unrestricted reserves stood at £344,127 (2023 £478,152). of which £216,096 (2023 £223,548 ) is represented by the Friargate Theatre property.

Regular income has seen a steady reduction in membership subscriptions, largely from elderly supporters no longer able to make a regular contribution. Work is being taken to support the building of new members through new work and attracting new audiences.

Irregular income including external funding, grants, donations and partnerships is 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.
- Review the current composition of the board and recruit new directors as appropriate to fill any areas of expertise that are underrepresented.
- Review the findings of the Friargate feasibility study with a view creating a plan for the funding and implementation of larger scale capital works.
- Increase regular income by finding more members and encouraging all members to consider their level of contribution.
- To establish, with the new CEO's, a sustainable and viable plan for the company's future.



# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### *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 consider 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. However, in the final months of 2024 it became apparent that this policy would be breached and that decisive action needed to be taken to bring the company's costs down to a level it could sustain. This resulted in a reduction in headcount and a reworking of the company's planned programme for 2025.

### *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 other than bank deposits.

### *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.

### **Plans for future periods**

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

- 'Cups on a String' An autumn national tour with Transforming Lives for Good.
- Deliver 'Revolving Doors' short film.
- Seasons of professional presented events at Friargate Theatre.
- Christmas tour of 'A Christmas Cracker'.
- Passion Tour of 'Night Falls'.
- Launch of Riding Lights Podcasts, including 3 seasons – 'The Passion', 'The Fall', 'The King'.
- Make Space – an offer for local creatives within York based at Friargate Theatre.
- Continued development of Friargate Theatre to enable more regular use of theatre, rehearsal studio, and café.
- Riding Lights Retreats – new weekend retreats with key creative educational focus.

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### 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 J Bradley	
Mr O Brown	
Mr S M H Cavanagh	
Mr A P N Dunn	
Mr J C Emmett	
Mr M J Hands	
Mr D J Lampitt	
Miss S Maddison	
Mrs Y P L Morley-Chisholm	
Mr J S Harmston	(Appointed 2 January 2025)
Mr I Oyelumade	(Appointed 2 January 2025)
Mr J M Brown	(Resigned 8 March 2024)
Mrs B C G Burbridge	(Resigned 13 November 2023)
Dr B J C Foreman	(Resigned 8 March 2024)

### *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 Mr I Oyelumade, Mr J Harmston, Mrs Y P L Morley-Chisholm, Mr D J Lampitt and Mr A J Bradley 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.

# RIDING LIGHTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### *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 or at least understand and sympathise with its ethos. The Chair, and a majority of trustees excluding the Chair, should be practising Christians.

Potential new Trustees are identified from amongst the long-term, active supporters of Riding Lights and from those offering relevant skills and experience. The Board seeks to maintain a balance of knowledge and experience relevant to particular aspects of the Company's activities, for example: Theatre Production and Management, 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 up to 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, or who bring relevant skills and are familiar with the broad scope of the company's work. Initially they work alongside more experienced members of the Board on sub-committees or in exploring specific issues.

### *Remuneration policy*

Riding Lights ensure that staff are paid, as a bare minimum, in accordance with the recommendations of the Living Wage Foundation to which the company is affiliated.

### **Promoting the success of the company**

The charity continues 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.

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

Mr O Brown  
**Director & Trustee**

7 April 2025

# 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 2024.

### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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

7 April 2025

# RIDING LIGHTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	168,118	75,440	243,558	211,085	43,329	254,414
Charitable activities	3	85,435	-	85,435	78,281	-	78,281
Other trading activities	4	6,040	-	6,040	2,413	-	2,413
Investments	5	2,403	-	2,403	1,297	-	1,297
<b>Total income</b>		<u>261,996</u>	<u>75,440</u>	<u>337,436</u>	<u>293,076</u>	<u>43,329</u>	<u>336,405</u>
<b>Expenditure on:</b>							
Raising funds	6	9,444	-	9,444	11,200	-	11,200
Charitable activities	7	411,992	7,209	419,201	397,237	7,453	404,690
<b>Total expenditure</b>		<u>421,436</u>	<u>7,209</u>	<u>428,645</u>	<u>408,437</u>	<u>7,453</u>	<u>415,890</u>
<b>Net income/(expenditure)</b>		(159,440)	68,231	(91,209)	(115,361)	35,876	(79,485)
Transfers between funds	13	25,415	(25,415)	-	40,587	(40,587)	-
<b>Net movement in funds</b>	9	(134,025)	42,816	(91,209)	(74,774)	(4,711)	(79,485)
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2023		478,152	33,251	511,403	552,926	37,962	590,888
<b>Fund balances at 31 August 2024</b>		<u>344,127</u>	<u>76,067</u>	<u>420,194</u>	<u>478,152</u>	<u>33,251</u>	<u>511,403</u>

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		235,286		244,395
<b>Current assets</b>					
Stocks	15	500		500	
Debtors	16	22,064		37,646	
Cash at bank and in hand		187,735		265,060	
		<u>210,299</u>		<u>303,206</u>	
<b>Creditors: amounts falling due within one year</b>					
Taxation and social security		2,725		2,368	
Other creditors	17	22,666		33,830	
		<u>25,391</u>		<u>36,198</u>	
Net current assets			184,908		267,008
<b>Total assets less current liabilities</b>			420,194		511,403
			<u><u>          </u></u>		<u><u>          </u></u>
<b>Income funds</b>					
Restricted funds	19		76,067		33,251
Unrestricted funds			344,127		478,152
			<u>420,194</u>		<u>511,403</u>
			<u><u>          </u></u>		<u><u>          </u></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 2024.

The directors acknowledge their 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 April 2025

Mr O Brown  
Trustee

Mr J C Emmett  
Trustee

Company Registration No. 03573945

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

---

### 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 2024

---

### 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 2024

---

### 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 2024

### 2 Donations, Gifts and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	17,383	75,440	92,823	57,498
Legacies receivable	-	-	-	21,272
Gift Aid & Theatre Tax Relief	28,464	-	28,464	51,655
Memberships	122,271	-	122,271	123,989
	<u>168,118</u>	<u>75,440</u>	<u>243,558</u>	<u>254,414</u>
<b>For the year ended 31 August 2023</b>	<u>211,085</u>	<u>43,329</u>		<u>254,414</u>
<b>Donations and gifts</b>				
St Johns College	-	-	-	13,395
Transforming Lives for Good	-	47,847	47,847	-
St Alban's	1,400	-	1,400	-
B Burbridge	-	1,500	1,500	-
M & J Dunn	-	2,000	2,000	-
York CVS	-	7,715	7,715	4,150
Dr Bayly	2,000	-	2,000	4,000
Feofees of St Michael Le Belfrey	3,000	-	3,000	3,000
A Bryan	3,000	2,000	5,000	-
Bible Society	4,800	-	4,800	4,000
Other	3,183	14,378	17,561	28,953
	<u>17,383</u>	<u>75,440</u>	<u>92,823</u>	<u>57,498</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 'Give it back, Mak'.

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 2 Donations, Gifts and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
<b>Legacies receivable</b>				
Gladstone	-	-	-	17,773
Bowler	-	-	-	3,499
	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,272</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Tax reliefs and credits receivable for core activities</b>				
Gift Aid	28,464	-	28,464	31,912
Theatre Tax Relief	-	-	-	19,743
	<u>28,464</u>	<u>-</u>	<u>28,464</u>	<u>51,655</u>
	<u>28,464</u>	<u>-</u>	<u>28,464</u>	<u>51,655</u>

### 3 Charitable activities

	Performances 2024 £	Summer school and educational projects 2024 £	Total 2024 £	Performances 2023 £	Summer school and educational projects 2023 £	Total 2023 £
Ticket Sales	68,246	2,078	70,324	33,004	32,638	65,642
Hire of Theatre Space	15,111	-	15,111	12,639	-	12,639
	<u>83,357</u>	<u>2,078</u>	<u>85,435</u>	<u>45,643</u>	<u>32,638</u>	<u>78,281</u>
	<u>83,357</u>	<u>2,078</u>	<u>85,435</u>	<u>45,643</u>	<u>32,638</u>	<u>78,281</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	<u>6,040</u>	<u>2,413</u>
	<u>6,040</u>	<u>2,413</u>

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,403	1,297

### 6 Raising funds

	2024 £	2023 £
<u>Fundraising and publicity</u>		
Staging fundraising events	1,637	1,675
Staff costs	5,500	9,525
Fundraising and publicity	7,137	11,200
<u>Trading costs</u>		
Operating charity shops	2,307	-
	9,444	11,200

## RIDING LIGHTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

#### 7 Charitable activities

	Theatrical activities	Summer School and Educational activities	Total 2024	Theatrical activities	Summer School and Educational activities	Total 2023
	2024	2024		2023	2023	
	£	£	£	£	£	£
Staff costs	75,620	8,070	83,690	52,538	4,600	57,138
Depreciation and impairment	7,452	-	7,452	7,453	-	7,453
Production costs	89,983	9,787	99,770	63,470	31,611	95,081
Property and Venue costs	15,616	-	15,616	20,263	-	20,263
Insurance	18,135	-	18,135	17,593	-	17,593
Marketing & Promotion	8,204	1,623	9,827	17,625	680	18,305
Travel & Subsistence	627	-	627	5,677	1,634	7,311
Property Maintenance	27,476	-	27,476	2,207	-	2,207
	<u>243,113</u>	<u>19,480</u>	<u>262,593</u>	<u>186,826</u>	<u>38,525</u>	<u>225,351</u>
Share of support costs (see note 8)	122,573	5,000	127,573	150,982	9,000	159,982
Share of governance costs (see note 8)	29,035	-	29,035	19,357	-	19,357
	<u>394,721</u>	<u>24,480</u>	<u>419,201</u>	<u>357,165</u>	<u>47,525</u>	<u>404,690</u>
<b>Analysis by fund</b>						
Unrestricted funds	387,512	24,480	411,992	349,712	47,525	397,237
Restricted funds	7,209	-	7,209	7,453	-	7,453
	<u>394,721</u>	<u>24,480</u>	<u>419,201</u>	<u>357,165</u>	<u>47,525</u>	<u>404,690</u>

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	68,159	102,252
Depreciation	5,467	5,037
Storage costs	15,975	14,941
Vehicle running costs	8,899	7,272
Printing & Stationery	3,157	5,033
Postage	5,163	4,084
Computer & IT costs	10,007	11,707
Bank & Credit card charges	1,294	2,087
Telecommunications	3,813	3,664
Sundry Expenses	5,640	3,906
Governance costs	29,034	19,356
	<u>156,608</u>	<u>179,339</u>
<b>Analysed between:</b>		
Theatrical activities	151,608	170,339
Summer school and educational projects	5,000	9,000
	<u>156,608</u>	<u>179,339</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Staff costs	7,565	5,238
Independent examination fees	2,300	2,250
Accountancy	4,100	2,950
Legal and professional	2,958	2,150
Planning and meeting costs	5,403	-
Bookkeeping	6,708	6,768
	<u>29,034</u>	<u>19,356</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,300	2,250
Depreciation of owned tangible fixed assets	12,919	12,490
	<u>15,219</u>	<u>14,740</u>

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 10 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:

Mr O Brown

Salary £6,457 (2023- £0)

Pension contributions £nil (2023- £nil)

Mr J Brown

Salary £4,942 (2023- £2,272)

Pension contributions £nil (2023- £nil)

Mr S Cavanagh

Salary £7,440 (2023- £6,816)

Pension contributions £nil (2023- £nil)

Dr B Foreman

Salary £7,440 (2023- £6,816)

Pension contributions £nil (2023- £nil)

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

The following transactions were undertaken with Mr O Brown who was a trustee & director of the company:

Purchase of services & reimbursement of expenses £8,547 (2023 - £nil).

Amounts owed at year end £nil (2023 - £nil).

All transactions were undertaken under normal commercial terms and rates.

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

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	18	12
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	159,051	162,888
Social security costs	3,317	6,370
Other pension costs	2,546	4,895
	<u>          </u>	<u>          </u>
	164,914	174,153
	<u>          </u>	<u>          </u>

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 11 Employees

(Continued)

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

### 12 Taxation

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

### 13 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.

### 14 Tangible fixed assets

	Freehold land and buildings £	Lighting and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2023	420,958	58,138	47,238	17,500	543,834
Additions	-	930	2,882	-	3,812
At 31 August 2024	420,958	59,068	50,120	17,500	547,646
<b>Depreciation and impairment</b>					
At 1 September 2023	197,410	43,230	45,151	13,650	299,441
Depreciation charged in the year	7,452	2,106	1,461	1,900	12,919
At 31 August 2024	204,862	45,336	46,612	15,550	312,360
<b>Carrying amount</b>					
At 31 August 2024	216,096	13,732	3,508	1,950	235,286
At 31 August 2023	223,548	14,909	2,088	3,850	244,395

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.

### 15 Stocks

	2024 £	2023 £
Finished goods and goods for resale	500	500



# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 16 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	6,213	9,596
Other debtors	13,078	25,032
Prepayments and accrued income	2,773	3,018
	<u>22,064</u>	<u>37,646</u>

### 17 Other creditors falling due within one year

	2024	2023
	£	£
Trade creditors	10,590	25,620
Other creditors	4,653	840
Accruals and deferred income	7,423	7,370
	<u>22,666</u>	<u>33,830</u>

### 18 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>2,546</u>	<u>4,895</u>

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.

### 19 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 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Permanent Home Fund	7,209	-	(7,209)	-	-
Acting Up!	4,150	7,715	-	(10,405)	1,460
Cups on a String - Tour	-	47,847	-	(12,000)	35,847
Pay it Forward	-	3,010	-	(3,010)	-
The Word Bank	18,892	16,868	-	-	35,760
Max Maxwell filming	3,000	-	-	-	3,000
	<u>33,251</u>	<u>75,440</u>	<u>(7,209)</u>	<u>(25,415)</u>	<u>76,067</u>

# RIDING LIGHTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Restricted funds

(Continued)

Previous year:	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>

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 Transforming Lives for Good to commission a new touring play, Cups on a String.

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

The Word Bank is a fund for new playwriting projects created in memory of Paul Burbridge.

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 2024

### 20 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	478,152	261,996	(421,436)	25,415	344,127
<b>Previous year:</b>	<b>At 1 September 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 August 2023 £</b>
General funds	552,926	293,076	(408,437)	40,587	478,152

### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Tangible assets	235,286	-	235,286
Current assets/(liabilities)	108,841	76,067	184,908
	344,127	76,067	420,194
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>			
Tangible assets	237,186	7,209	244,395
Current assets/(liabilities)	240,966	26,042	267,008
	478,152	33,251	511,403

### 22 Related party transactions

Other than those reported in note 10. There were no disclosable related party transactions during the year (2023- none).