

Company registration number 03573945 (England and Wales)

Charity registration number 1070142 (England and Wales)

RIDING LIGHTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

RIDING LIGHTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	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)
Members	Mrs R Jack	
	Mr R Mapletoft	
	Prof. B Quash	
	Mr M Rance	
	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 DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

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 2025

Activities

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

Riding Lights Productions

Cups On A String

A UK tour of 26 dates.

Supported by Transforming Lives For Good, attended by 1,200 audience members.

A Christmas Cracker

Yorkshire tour of schools and churches. Toured to 23 venues and a limited run at Friargate Theatre.

Riding Lights Podcasts

A new podcast dramatizing the Easter story over 8 episodes.

His Last Report

A Co-production with York Theatre Royal.

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.

Participatory 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 performances skills, culminating in a full scale production staged at Friargate Theatre.

A collaboration between Riding Lights and York Explore – History Misbehaves, digital production.

Summer Theatre School

Riding Lights Summer Theatre School returned to a full scale summer school in 2025, at Giggleswick School. Attended by 50 participants.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Friargate Theatre

Work has continued to refresh Riding Lights' home with ongoing fabric improvements. Friargate continues to be 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.

Friargate hosted events for The York Festival of Ideas: Clay Fever.

Season.

Presenting professional work across Autumn and Spring seasons, presenting music, drama, family work, comedy, and musicals.

MAKE

Riding Lights launched its new artist development program of MAKE, incorporating workshops, courses, retreats, artist support, and membership.

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 and for those who organise performances of our work in their area.

Riding Lights has been very pleased to be able to tour this year but it is becoming increasingly difficult to find hosts who are able to offer hospitality and accommodation to actors.

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 2025

Achievements and performance

Significant activities and achievements against objectives

Riding Lights Productions

Year 2024/25 was a transitional year for Riding Lights, with the recruitment of 2 new CEO's Paul Birch and Oliver Brown, in August 2024.

Cups On A String a project co-funded with Transforming Lives For Good was created to tour the UK. Written by Bridget Foreman, directed by David Gilbert, the show focused on the relationship between a mentor and a school child at risk of exclusion. It highlighted the positive impact of early intervention for young children who struggle in mainstream education. The tour played to 26 venues, and attracted an audience of 1200.

Christmas 2024 A Christmas Cracker was remounted for a tour of churches and schools ahead of a limited run at Friargate Theatre. The show played to around 2000 young people, bringing the story of the nativity to audiences in an accessible way.

We worked with York Theatre Royal to produce a large scale piece of new writing with a community cast of 100, His Last Report. The show played to around 12,000 in a limited run at York Theatre Royal.

We also worked in collaboration with York Explore for a community audio project – History Misbehaves.

Work continued on Revolving Doors, working with Anchor to create a short film to be presented within prisons, to be shown at Christmas 2025 with an audience reach of approximately 60,000 prisoners

At Easter a new digital product – The Passion was created, an 8 episode podcast, retelling the story of holy week. This was listened to by over 6,500 people, and reached number 17 in the UK podcast charts for religion.

We brought back Summer Theatre Week following a year of absence to Giggleswick School. 50 participants joined the week where 5 shows were produced and performed.

Riding Lights, from its home at Friargate launched its new artist development scheme, MAKE, providing opportunities for local artists to develop skills and to have space to make theatre. MAKE incorporates courses, workshops, residential retreats, subsidised rehearsal space and access to the create team at Riding Lights. As part of the MAKE scheme a new membership, which gained 45 new members was launched.

Running a weekly theatre project, Acting Up, for learning-disabled adults, with performance of a devised pantomime.

The new executive leadership team have launched a number of new initiatives to find new ways of creating and funding work to ensure the company's sustainability for the future.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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 2025 unrestricted reserves stood at £361,445 (2024 £344,127). of which £208,892 (2024 £216,096) 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.

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.

After falling below this level of reserves in late 2024, the action taken has seen a movement towards being able to work within the policy. It is hoped that by the 2025/2026 financial years this will be achieved.

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.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

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

- Deliver 'Revolving Doors' short film.
- Seasons of professional presented events at Friargate Theatre.
- Christmas tour and Friargate run of A Very Crooked Christmas
- Short Friargate run of Dario Fo's Mistero Buffo
- Expanding reach of improv show Right Here, Right Now at theatres and festivals
- Passion Tour of Night Falls.
- UK Studio Theatre tour The Selfish Giant.
- Major UK Theatre tour The Lamb Who Came For Dinner.
- Riding Lights Podcasts to release; The Miracles, The King, The Prodigal, The Fall.
- Summer Theatre Week at Wydale Hall
- MAKE– 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.
- MAKE Adventure – a new residential for 11-16 year olds.
- A major UK national tour in the Autumn of 2027.
- Acting Up weekly workshops and shows with learning disabled adults

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

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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)

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 Martin Hands, Sally Maddison and Oliver Brown 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.

RIDING LIGHTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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

18 March 2026

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 2025.

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

18 March 2026

RIDING LIGHTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	352,671	-	352,671	168,118	75,440	243,558
Charitable activities	3	90,625	-	90,625	85,435	-	85,435
Other trading activities	4	11,204	-	11,204	6,040	-	6,040
Investments	5	942	-	942	2,403	-	2,403
Total income		<u>455,442</u>	<u>-</u>	<u>455,442</u>	<u>261,996</u>	<u>75,440</u>	<u>337,436</u>
Expenditure on:							
Raising funds	6	11,362	-	11,362	9,444	-	9,444
Charitable activities	7	471,969	-	471,969	411,992	7,209	419,201
Total expenditure		<u>483,331</u>	<u>-</u>	<u>483,331</u>	<u>421,436</u>	<u>7,209</u>	<u>428,645</u>
Net expenditure		(27,889)	-	(27,889)	(159,440)	68,231	(91,209)
Transfers between funds	13	45,207	(45,207)	-	25,415	(25,415)	-
Net movement in funds	9	17,318	(45,207)	(27,889)	(134,025)	42,816	(91,209)
Reconciliation of funds:							
Fund balances at 1 September 2024		344,127	76,067	420,194	478,152	33,251	511,403
Fund balances at 31 August 2025		<u>361,445</u>	<u>30,860</u>	<u>392,305</u>	<u>344,127</u>	<u>76,067</u>	<u>420,194</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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		222,401		235,286
Current assets					
Stocks	15	500		500	
Debtors	16	89,554		22,064	
Cash at bank and in hand		91,951		187,735	
		<u>182,005</u>		<u>210,299</u>	
Creditors: amounts falling due within one year					
Taxation and social security		2,342		2,725	
Other creditors	17	9,759		22,666	
		<u>12,101</u>		<u>25,391</u>	
Net current assets			169,904		184,908
Total assets less current liabilities			392,305		420,194
			<u><u> </u></u>		<u><u> </u></u>
Income funds					
Restricted funds	19		30,860		76,067
Unrestricted funds			361,445		344,127
			<u>392,305</u>		<u>420,194</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 2025.

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 18 March 2026

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 2025

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 Basis of preparation

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 2025

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 2025

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 2025

2 Donations, Gifts and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	58,721	-	58,721	92,823
Legacies receivable	2,120	-	2,120	-
Gift Aid & Theatre Tax Relief	162,953	-	162,953	28,464
Memberships	128,877	-	128,877	122,271
	<u>352,671</u>	<u>-</u>	<u>352,671</u>	<u>243,558</u>
For the year ended 31 August 2024	<u>168,118</u>	<u>75,440</u>		<u>243,558</u>
Donations and gifts				
Simple Innovate	3,500	-	3,500	-
Transforming Lives for Good	27,263	-	27,263	47,847
P Davis	3,000	-	3,000	-
B Burbridge	-	-	-	1,500
M & J Dunn	-	-	-	2,000
York CVS	-	-	-	7,715
Dr Bayly	-	-	-	2,000
PCC of St Michael Le Belfrey	3,000	-	3,000	3,000
A Bryan	-	-	-	5,000
Bible Society	-	-	-	4,800
Other	21,958	-	21,958	18,961
	<u>58,721</u>	<u>-</u>	<u>58,721</u>	<u>92,823</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.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Donations, Gifts and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Legacies receivable				
Other	2,120	-	2,120	-
	<u>2,120</u>	<u>-</u>	<u>2,120</u>	<u>-</u>
Tax reliefs and credits receivable for core activities				
Gift Aid	29,847	-	29,847	28,464
Theatre Tax Relief	133,106	-	133,106	-
	<u>162,953</u>	<u>-</u>	<u>162,953</u>	<u>28,464</u>

3 Charitable activities

	Performances 2025 £	Summer school and educational projects 2025 £	Total 2025 £	Performances 2024 £	Summer school and educational projects 2024 £	Total 2024 £
Ticket Sales	46,973	36,310	83,283	68,246	2,078	70,324
Hire of Theatre Space	7,342	-	7,342	15,111	-	15,111
	<u>54,315</u>	<u>36,310</u>	<u>90,625</u>	<u>83,357</u>	<u>2,078</u>	<u>85,435</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	<u>11,204</u>	<u>6,040</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	942	2,403

6 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Staging fundraising events	180	1,637
Staff costs	5,580	5,500
	<u>5,760</u>	<u>7,137</u>
Fundraising and publicity		
<u>Trading costs</u>		
Merchandise	5,602	2,307
	<u>11,362</u>	<u>9,444</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Charitable activities

	Theatrical activities	Summer School and Educational activities	Total 2025	Theatrical activities	Summer School and Educational activities	Total 2024
	2025	2025		2024	2024	
	£	£	£	£	£	£
Staff costs	72,912	8,000	80,912	75,620	8,070	83,690
Depreciation and impairment	7,204	-	7,204	7,452	-	7,452
Production costs	107,753	25,718	133,471	89,983	9,787	99,770
Property and Venue costs	13,559	-	13,559	15,616	-	15,616
Insurance	16,567	-	16,567	18,135	-	18,135
Marketing & Promotion	10,019	356	10,375	8,204	1,623	9,827
Travel & Subsistence	3,582	-	3,582	627	-	627
Property Maintenance	7,488	-	7,488	27,476	-	27,476
	<u>239,084</u>	<u>34,074</u>	<u>273,158</u>	<u>243,113</u>	<u>19,480</u>	<u>262,593</u>
Share of support costs (see note 8)	163,496	5,000	168,496	122,573	5,000	127,573
Share of governance costs (see note 8)	30,315	-	30,315	29,035	-	29,035
	<u>432,895</u>	<u>39,074</u>	<u>471,969</u>	<u>394,721</u>	<u>24,480</u>	<u>419,201</u>
Analysis by fund						
Unrestricted funds	432,895	39,074	471,969	387,512	24,480	411,992
Restricted funds	-	-	-	7,209	-	7,209
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,209</u>	<u>-</u>	<u>7,209</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	116,236	68,159
Depreciation	5,683	5,467
Storage costs	16,155	15,975
Vehicle running costs	5,378	8,899
Printing & Stationery	2,102	3,157
Postage	4,590	5,163
Computer & IT costs	10,683	10,007
Bank & Credit card charges	1,403	1,294
Telecommunications	2,641	3,813
Sundry Expenses	3,624	5,640
Governance costs	30,316	29,034
	<u>198,811</u>	<u>156,608</u>
Analysed between:		
Theatrical activities	193,811	151,608
Summer school and educational projects	5,000	5,000
	<u>198,811</u>	<u>156,608</u>

	2025 £	2024 £
Governance costs comprise:		
Staff costs	8,985	7,565
Independent examination fees	2,400	2,300
Accountancy	10,846	4,100
Legal and professional	4,423	2,958
Planning and meeting costs	-	5,403
Bookkeeping	3,662	6,708
	<u>30,316</u>	<u>29,034</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,400	2,300
Depreciation of owned tangible fixed assets	12,887	12,919
	<u>15,287</u>	<u>15,219</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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 £40,000 (2024- £6,457)
Pension contributions £1,122 (2024- £nil)

Mr S Cavanagh
Salary £5,623 (2024- £7,440)
Pension contributions £nil (2024- £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 £1,841 (2024 - £8,547).

Amounts owed at year end £nil (2024 - £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:

	2025 Number	2024 Number
	10	18
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	197,007	159,051
Social security costs	9,861	3,317
Other pension costs	4,845	2,546
	<u> </u>	<u> </u>
	211,713	164,914
	<u> </u>	<u> </u>

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.

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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 £
Cost					
At 1 September 2024	420,958	59,069	50,120	17,500	547,647
At 31 August 2025	420,958	59,069	50,120	17,500	547,647
Depreciation and impairment					
At 1 September 2024	204,862	45,336	46,611	15,550	312,359
Depreciation charged in the year	7,204	2,106	1,677	1,900	12,887
At 31 August 2025	212,066	47,442	48,288	17,450	325,246
Carrying amount					
At 31 August 2025	208,892	11,627	1,832	50	222,401
At 31 August 2024	216,096	13,732	3,508	1,950	235,286

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

	2025 £	2024 £
Finished goods and goods for resale	500	500

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,255	6,213
Other debtors	84,660	13,078
Prepayments and accrued income	3,639	2,773
	<u>89,554</u>	<u>22,064</u>

17 Other creditors falling due within one year

	2025	2024
	£	£
Trade creditors	2,012	10,590
Other creditors	1,553	4,653
Accruals and deferred income	6,194	7,423
	<u>9,759</u>	<u>22,666</u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,845</u>	<u>2,546</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 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
Acting Up!	1,460	-	-	(1,460)	-
Cups on a String - Tour	35,847	-	-	(35,847)	-
The Word Bank	35,760	-	-	(4,900)	30,860
Max Maxwell filming	3,000	-	-	(3,000)	-
	<u>76,067</u>	<u>-</u>	<u>-</u>	<u>(45,207)</u>	<u>30,860</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Restricted funds

(Continued)

Previous year:	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>

Donations were received on a 'pay it forward' basis to support performances of the Christmas play, 'A Christmas Cracker', 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.

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 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General funds	<u>344,127</u>	<u>455,442</u>	<u>(483,331)</u>	<u>45,207</u>	<u>361,445</u>

RIDING LIGHTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Unrestricted funds (Continued)

Previous year:	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

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	222,401	-	222,401
Current assets/(liabilities)	139,044	30,860	169,904
	361,445	30,860	392,305
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	235,286	-	235,286
Current assets/(liabilities)	108,841	76,067	184,908
	344,127	76,067	420,194

22 Related party transactions

Other than those reported in note 10. There were no disclosable related party transactions during the year (2024- none).