



Taking Flight Theatre Company
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

CARSTON ETL
Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Taking Flight Theatre Company

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	12
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Notes to the financial statements	15

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Taking Flight Theatre Company	
Charity registration number	1131762	
Company registration number	06690647	
Principal office and registered office	Unit 8 Chapter Arts Centre 8 Market Road Cardiff CF5 1QE	
Phone	02920 230020	
Website	www.takingflighttheatre.org.uk	
The trustees	Hadley Taylor Andrew Tinley Lisa De Benedictis Damien Dickens R Hudson Sara McKay Dr Marta Minier Ben Owen-Jones Alan Thomas-Williams Antony McKay Dr S Rhys-Jones J Bratten-Wilson Sofia Kapasky Lesley Rossiter-Roberts	Co Chair Co Chair (on 6 month sabbatical from March 24) (resigned 21 September 2023) (resigned 21 September 2023) (resigned 31 December 2023) (resigned March 2024) (resigned September 2024)
Senior management	Elise Davison	
Independent examiner	Farzana Ahmed FCCA Carston ETL 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Public Benefit Statement

The Trustees of Taking Flight have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. Taking Flight are proud to have disability lead board with 73% of our board identifying as Deaf or disabled during this period. Taking Flight has become one of the leaders in terms of access and inclusion in the arts scene in Wales. By showcasing the value of difference and celebrating the abilities of all, Taking Flight remains true to one of its core aims of challenging and changing perceptions of disability and Deafness in the wider public.

Taking Flight have always created productions with Deaf and disabled and neurodivergent performers at the forefront and with creative access at the heart of every creation.

2023-24 saw us experiment with a variety of offerings for family audiences. Using a model based on a repertory theatre system we devised and produced four performances and a participatory workshop. This was not only to provide choice for promoters, talent bookers and audiences but to also offer stability for actors working across all projects

Our training programmes were refined in direct response to the sectors desire to become more inclusive and accessible. We delivered training and consultancy to organisations such as National Theatre Wales, CULT Cymru, hynt and Welsh College of Music and Drama both digitally and in real life.

'Breaking the Box' which is a pilot project to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage.

We delivered an industry sharing in October 2023 as the first phase of the project concluded. The second phase of this project began in early 2024, though it will not be properly up and running until autumn 2024. This project aims to end in early 2026.

The first stage of this project focused on training and providing opportunities for early career disabled creatives in backstage and off-stage theatre roles as well as preparing theatres to welcome them. The second phase will be also focus on onstage creatives and developing individual projects and explorations.

Taking Flight's Youth Theatre - Wales' first and only Deaf-led youth theatre for Deaf and Hard of Hearing young people, providing valuable safe space and ownership to explore Deaf identities, raising self-confidence and providing positive Deaf role models to children and young people.

Mission, Vision and Objectives

Our Mission

... is to smash down barriers to participating in theatre & to constantly push the boundaries of creative access. It is to drive forward equal representation of D/deaf & disabled people in theatre by levelling the stage. It is to alter the arts landscape in Wales & beyond by challenging others to think more inclusively.

Our Vision

... is of an arts world where the stories told & the voices heard are genuinely reflective of the world we live in; where the theatre we make understands audiences of all backgrounds & invites and welcomes them in.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

Our Objectives

- To create performances with the most talented & passionate disabled, Deaf, blind & nondisabled performers
- To place access for both our audiences & our artistic teams at the heart of the creative process seamlessly incorporating audio description, captions, sign language & innovative direction to enhance the experience for everyone
- To inspire & enable future generations of Deaf & disabled people to work in the creative industries
- To influence other arts & non arts organisations, individuals, venues & organisations to value Deaf & disabled audiences, customers, collaborators
- To generate income to support our charitable aims & to be both financially and organisationally sustainable & resilient.

We do this by...

- Creating 1-3 professional performances per year
- Actively seeking to work with new Deaf & disabled performers, especially those with connections to Wales on every project
- Continuing to research & learn how we can best support Deaf & disabled artists & audiences
- Having access as the starting point for new creative projects.
- Running Wales's only Youth Theatre for Deaf & Hard of Hearing young people.
- Organising & running training events for emerging & established Deaf, disabled, blind & nondisabled creatives so they have equal opportunities to build their careers & have successful futures in the creative industries
- Providing bespoke packages of access & awareness training & advice to creative practitioners, arts & non arts organisations, venues & agencies.
- Talking about our practice & the artists & non artists we work with everywhere we go; ensuring representation is on the agenda at every event.
- Supporting the arts sector in Wales to improve its infrastructure & embrace a more open & inclusive mindset
- Running a stable & sustainable organisation which is able to achieve these aims & ambitions
- Sharing best practice and "bright spots" through regular symposia or sharing events

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

Business and Organisational Development

There has been a continued programme of work funded under Arts Council Wales Creative Steps Programme, enabling us to further focus on the sustainable functioning of the organisation. It has allowed us to continue to develop the website, imbed further our trilingual policy and continue to build our digital offerings. We have implemented a wide range of policies developed through our work with Freelancers during lockdown including our environmental and sustainability policy and our attempt to follow the guidelines laid out in the Theatre Green Book.

Artistic work

In October 2022 we decided to explore our outdoor offer and re-visit our outdoors and festival heritage. We applied to ACW to support this. The reasoning was to try and create a small repertory company with 4 small shows and a workshop that could be paced into 1 van and tour Wales. We called this project 'The Wider Picture' but informally we referred to it as our festival and family season.

****First Three Drops****

This production toured throughout Wales from June to August 2023, presented in English/BSL and Cymraeg/BSL. It featured a diverse cast of Deaf, disabled, and neurodivergent creatives. An extensive teacher's pack was developed in collaboration with the Cardiff Commitment team, aligning with the six areas of learning. The show was adapted and directed by the Artistic Director and included a team of six performers and one stage manager on tour. Additionally, two Creative Enablers were employed to support Deaf and disabled team members, along with additional drivers to ensure the well-being of the team during the tour. All team members participated in well-being training prior to the tour's commencement. 928 people experienced this show.

****The Conjurer of Cwrt y Cadno****

This engaging experience blended a performance with a treasure hunt and marked our second collaboration with Folkstone-based LAS Theatre. It is a retelling of John Harries' story from Welsh history, inviting the audience's participation in assisting the Tylwyth Teg (Welsh fairy folk) in returning to their homes. Approximately 375 people experienced this production.

****Honour and Cherish****

This entertaining roaming theatre piece revolves around a wedding that faces numerous challenges. With its interactive, non-verbal format, it gained significant popularity at the National Eisteddfod 2023. Around 550 people experienced this performance.

****Flying Squad****

A group of detectives attempts to uncover the perpetrators of an unspecified crime, with both the nature of the crime and the identity of the suspects remaining a mystery. This audience-interactive piece enjoyed considerable success at the Cardiff Food Festival, National Eisteddfod, Big Splash and Unity Festivals during the Summer of 2023. Around 1020 people engaged with this production.

****Dragons Taming Workshops****

These mindfulness workshops, designed with a focus on nature and well-being, provided a wonderful opportunity for families and schools to explore mental health topics while engaging in craft activities. The workshops were well-received, particularly during the launch of Child Friendly Cardiff in Autumn 2023. Around 555 people participated in these workshops.

Throughout this project we were able to offer work-based training to Deaf, disabled and neurodivergent Early Careers Creatives enabling them first-hand experience of the rehearsal and touring process.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

In Pre-Production

****Mae Gen Ti Ddreigiau Pre-Production****

This production will be available in Welsh/BSL and English/BSL, featuring integrated audio descriptions and creative captions, alongside Dragon Taming Workshops. Pre-production activities have taken place throughout this year, with the creative team engaged in discussions regarding design elements, outreach planning, and preparation for rehearsal. The final script version was produced in Autumn 2023, following a comprehensive research and development phase with actors in Bangor. Funding from ACW and additional support from Davies Sister, Colwinston Charitable Trust, Ty Cerdd, and The Big Give campaign-conducted in March 2023-has been secured. Workshops have commenced in schools, and rehearsals are set to begin in May 2024.

In Research and Development

The Mab with Carmarthenshire Theatres.

Carmarthenshire Theatres has successfully obtained funding via Arts Council of Wales to collaborate with us on adapting "The Mab," written by Eloise Williams and Matt Brown, for the stage. The research and development process took place in two phases, during the Autumn and Spring of 2023, with sessions held in Llanelli and Cardiff, and received support from the Wales Millennium Centre. We commenced script development in partnership with the creative team and young participants. We engaged with 275 young people from 6 schools.

Other achievements and milestones

****Breaking the Box 1 Sharing Day****

At Taking Flight, sharing knowledge is paramount. The Breaking the Box project has provided invaluable insights, prompting us to organize a well-attended presentation event in Llanelli during Autumn 2023 to share our findings with industry professionals and ACW representatives.

****Trilingual Practice in Action****

Welsh

In 2023, our core team continued their Welsh language studies with specialized lessons that included BSL interpreters. The Artistic Director has also been pursuing individual lessons through ACW, progressing towards an Entry-level qualification. **BSL** The Executive Director holds a Level 2 BSL qualification. Our Access, Participation and Inclusion Officer is a Trainee BSL/Eng translator. The Artistic Director achieved Level 6 BSL in January 2024.

The organisation's website is now trilingual in English, Welsh, and BSL. We have partnered with Saron Training to initiate pre-production BSL lessons for the creative teams involved in future productions, enhancing the team's ability to communicate with Deaf creatives.

****AD and BSL on Partners' Websites****

Taking Flight has commenced audio description of theatre venues to enhance accessibility. Participating venues include Pontio Arts Centre Bangor, Park and Dare - Treorchy, The Coliseum Aberdare, Ammanford Miners, Carmarthenshire Lyric, and Y Ffwrn Llanelli, with these descriptions soon to be featured on their websites. Each website will include a BSL introduction, which is expected to launch in 2024/25. We will also be welcoming Awen Cultural Trust into our network, initiating efforts to enhance accessibility for their buildings.

We continue to offer audio description headsets for hire to theatres and companies across Wales.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Consultancy and Training

During this year, we concentrated on enhancing our existing training courses into full-day sessions, specifically "Introduction to Working Inclusively," "Deaf Awareness Intensive Training," "Blind Awareness Intensive Training," and "Sector-Specific Disability Equality Training." Several organizations participated in these new offerings, including National Youth Arts Wales, Pontio Arts Centre, and Ballet Cymru. Additionally, we provided training beyond the theatre sector to businesses such as The Royal Mint and the Cardiff University Law Department. Over the course of the year, more than 226 participants engaged with our training programs. We also delivered over 21 days of consultancy services, with several organizations requesting extended support-most notably Theatr Gen, which engaged us for a total of 9 days of BSL consultancy, and the Royal Welsh College of Music and Drama, which utilized 4 days of our services. The majority of requests came for either BSL consultancy or access consultancy.

Youth theatre

Our youth theatre have been working on their Youth Social Action Fund projects - around themes important to them including Deaf Awareness, the environment, homelessness and equality. Each term has focused on a different theme and the young people have created projects ranging from short films, performances and creative writing. We focused upon an exposure to role models and brought in a variety of visiting facilitators from a range of intersectional identities. We've remained based within the Atrium University for our Saturday sessions and Chapter Arts Centre for our Summer school.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

FINANCIAL REVIEW

Funding picture

Taking Flight are primarily project funded, with a great reliance on projects funded by a variety of sources including BBC Children in Need and Arts Council of Wales (ACW). Project funding for productions came from People's Postcode Lottery, Garfield Western Foundation, Millennium Stadium Charitable Trust and FORCardiff. The Margaret Davies Charity, Ty Cerdd and Colwinston were also successful, though this have been ear-marked to support artistic activity in 2024-25.

Funding Diversity- snapshot

As a primarily project funded organisation, all ACW (Arts Council of Wales) grants drawn down in the period supported both artistic and organisational activities. With what was hoped would be our last Creative Steps (organisation development tranche) grant we could continue to ensure the stability of the organisational until a positive decision on our potential Portfolio status was awarded. Due to restrictions on contact with our Arts Officer as our Investment Review application was being assessed, we only drew down a fraction of our award during this period. We were fortunate in having sufficient cashflow to continue this project activity and the majority of the grant wasn't drawn down until just after the accounting period. This level of funding was restricted to cover 9 months (it's a 12-month programme in regular times) as we successfully attained NPO status from April 2024 onwards. Other ACW grants drawn down in this period included contributions to our summer 2024 festivals and outdoor arts performances, Welsh Language and BSL translator training and support for our performances of Mae Gen Ti Ddreigiau in summer 2024. We also drew down the next instalment of our Breaking the Box project. Overall ACW provided 64% of our income. Trusts and foundations for all projects made up 19% of our income with the remaining income derived from performance fees and service and training to the sector.

Main Projects receiving ACW funding during this period:

Creative Steps - Organisational Development: This specific grant is aimed at supporting our organisational development over an initial three-year period, with an extension granted for a seventh year. This additional time enabled us to bridge the gap between project funding and the transition to becoming a portfolio organisation in April 2024.

Breaking the Box 1 and 2: This collaborative initiative aims to establish a network of venues across Wales that prioritise inclusivity, particularly in welcoming diverse audiences and enhancing the representation of Deaf and disabled role models both on and off stage. Funding for Phase 1 commenced in the 2020-2021 financial year, with the majority of planning and delivery activities taking place during the financial years ending in 2022 and 2023. An evaluation report and sharing of insights occurred in Autumn 2023. In February 2023, we received confirmation that the project would be extended to incorporate additional venues and provide enhanced training opportunities for early-career creatives both on and off stage. We began planning activities in early 2024, with an anticipated project launch in Autumn 2024.

Family and Festival Work: This project received primary funding from Arts Council Wales, supplemented by additional funding from FOR Cardiff, which enabled us to offer complimentary performances in Cardiff City Centre.

This ambitious undertaking involved the creation of four shows and a workshop utilising a repertory system, where the same actors perform in all shows, rehearsed and launched in succession:

- A live new adaptation of "First Three Drops," originally conceived during lockdown and performed via Zoom.
 - "The Conjurer of Cwrt Y Cadno," a hybrid experience combining performance with a treasure hunt.
 - Two roaming pieces of festival theatre: "Flying Squad" and "Honour and Cherish."
 - "Dragon Taming" workshops, focused on combating anxiety and promoting well-being for young people.
-

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

The project toured various theatres and festivals across Wales. "First Three Drops" was initially designed as an outdoor show, but due to venue preferences, two versions, indoor and outdoor were developed.

This undertaking was exceptionally ambitious, marking our first attempt to develop a show performed in English/BSL and Welsh/BSL, alongside trialling a repertory system. It also represented our inaugural use of a freelance producer/tour booker and the engagement of Creative Enablers for the tour. The project significantly strengthened our collaboration with the Cardiff Commitment team, enabling us to deliver these performances and workshops at no cost to selected Cardiff schools, along with a week-long residency at a school in Llandudno Junction funded through an Arts Council Wales Explore Grant awarded to that institution.

Other Funding Sources

BBC- Children in Need: A specific grant to highlight Social Justice was drawn down in late 22-23 to fund ongoing activity for the current period. These funds show up in last year's figures. This helped to fund our Deaf Youth Theatre activity, including bringing in a variety of experts to explore some of the topics raised by the theatre groups.

Postcode Lottery: For core costs. We chose to support our performance work in 2024/25 with this funding

Garfield Western: For core costs

FORCardiff: Funding activities in the Summer in Cardiff

The Margaret and Gwendoline Davies Trust - Mae Gen Ti Ddreigiau

Ty Cerdd: Mae Gen Ti Ddreigiau - Music Outreach workshops

Colwinston trust: Mae Gen Ti Ddreigiau - Production design and creative caption design. These grants were drawn down in this period for activity in 2024-25.

Earned Income

Our overall earned income decreased by approximately 45% compared to the previous year's figures. This decline was expected as we trailed the role of Access Coordinator by integrating training into low-cost or complimentary services for the industry. This approach enabled us to provide hands-on practical experience in assessing industry needs and developing a potential pricing structure. Consequently, this also allowed us to reduce our freelance expenditures associated with this aspect of our training and service offerings.

Additionally, we needed to take into account the capacity and energy levels of our Access, Participation, and Inclusion role, which has become increasingly integral and valuable to the work we do at TF, as well as to the advocacy and promotion of a creative accessible approach to theatre and the benefits of working with a more diverse workforce.

Throughout the period, we worked with many organisations and individuals across Wales: including:

Pontio Arts and innovation Centre- Bangor
Theatr Genedlaethol Cymru
Royal Welsh College of Music and Drama
National Youth Arts Wales
University of South Wales
Cardiff University
National Theatre Wales

Theatr Sir Gâr
Temple Cloud Circus (Bristol)
Joon Dance
Theatr Iolo
Theatr na nÓg
Royal Mint- Llantrisant.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Expenditure

Our spending on freelance creatives, project activities and performances was approximately 51% of our expenditure- this includes support staff such as BSL interpreters and Creative Enablers/ PA's who support so much of the work we do. The majority of our access costs are provided by Access to Work- these additional access support costs are not covered by Access To Work and are covered by Access funding from ACW, or provided at TF's expense to facilitate a more diverse and representative workforce. A breakdown of the main costs are:

Performers	25%	
Access support	15%	
Consultancy	12%	(includes BSL, access and fundraising)
Accommodation	12%	
Work placements	6%	(paid training through the BTB1 grant)
Designers	6%	
Facilitators	5%	
Production and technical	5%	
Other freelance	5%	
Per Diems	4%	
Composer	3%	
Writers	2%	

Other costs include freelance producers, trainers, workshop leaders, Audio Describers and film makers/ photographers.

Running costs:

Running costs account for approximately 49% of our total expenditure. In addition to staff costs, the primary expenditures include general operational expenses such as accountancy fees, translation services, marketing expenses, IT equipment, and insurance fees, which collectively represent around 15.5% of our spending. Office, storage costs, and utilities constitute an additional 7% of this expenditure. Notably, this reflects a 10% increase in rent, storage, and utilities, alongside a 10% saving across other cost categories.

Staffing costs- comparison:

The staffing costs for TF, encompassing ONC and pension, CPD, and training, decreased by nearly 10% compared to the previous period, largely due to the elimination of the General Manager position in favour of an administrative assistant. This still accounts for approximately 77% of the non-performance or project delivery costs.

Total profit/loss for the year.

Income for the year to 31 March 2024 was £317,349 (2023 £467,193), of which £266,334 was restricted (2023 £378,604) and £51,015 (2023 £88,589) was unrestricted.

Expenditure for the year was £361,211 (2023 £474,028), of which £359,234 was restricted (2023 £337,841) and £1,977 (2023 £136,187) was unrestricted.

At the year-end, the charitable company had net expenditure of £43,862 (2023 net expenditure of £6,835). This represents restricted funds as net expenditure of £83,330 (2023 net income of £40,763), while unrestricted funds net income of £39,467 (2023 net expenditure of £47,598).

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Reserves

Total funds at the year ended 31 March 2024 were £237,604 (2023 £281,466), of which £142,007 was restricted (2023 £225,337) and £95,597 was unrestricted (2023 £56,129). Free reserves were £93,913 (2023 £54,315).

Our policy of increasing our reserves by 10% of turnover (if sustainable) was reviewed to be more sustainable if we aimed for 1 months running costs per year, to accrue a minimum of 6 months running costs. The current level of free reserves is considered reasonable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Taking Flight Theatre Company is governed by Memorandum and Articles of Association incorporated 5th September 2008.

Constitution

Taking Flight Theatre Company is a Company Limited by Guarantee.

Recruitment, Appointment and Training: Trustees

New roles (both paid and voluntary) callouts are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Trustees apply by letter or video, are met by the Board, interviewed and elected thereafter. The existing Board of Trustees has a wide range of skills and experience in a variety of sectors including the arts, similar charities, industry and professional services and the public sector. These skills are utilised to maximise the benefit to Taking Flight. This year we recruited one new trustee to fill the gap in provision in terms of financial expertise. We have a trustee away day scheduled for April 2024 focussing on the changes the organisation will face moving from a project funded company to a revenue funded one.

Recruitment, appointment and training: Staff

New roles' job descriptions and other information are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Occasionally we will approach a potential candidate if we feel that their lived experience could contribute to the role, or if they have already been undertaking the role as a freelancer. Any post that hasn't been filled by open selection has ACW approval.

Our Administrations Assistant left the role in Jan 24 and after consulting with the trustees it was decided that we needed a more senior position to enable the company to move forward in a meaningful way. Consultation with HR expert on board led to an open recruitment process and the Operations Manager post will start in May 24. Following a successful training period the Access Co-ordinator role is set to become permanent 2 days a week from April 24.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Recruitment, Appointment and Training: freelance

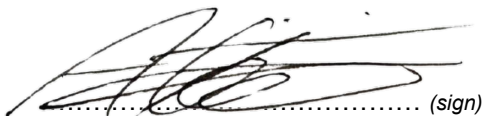
Other roles are typically filled through interviews, auditions, or a combination of both-some conducted in person and others via online platforms, with personal recommendations being thoroughly vetted. In Wales, we have identified significant shortages in the freelance workforce of Deaf and disabled creatives and performers. Additionally, there remains a lack of bilingual BSL/ENG and BSL/CYM performers. Given that our productions this year were trilingual, the recruitment process was both lengthy and complex. Nevertheless, a strong team was successfully assembled.

TF pushed forward the idea of Creative Enablers on tour to support artists. Recruitment for this highlighted a lack of training for this particular emerging role and in February 24 we collaborated with Hijinx to run a 5-day training programme for Creative Enablers as part of Breaking the Box 2.

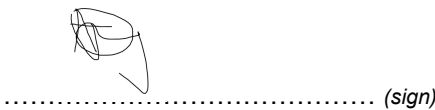
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19th December 2024 and signed on behalf of the board of trustees by:



Alan Thomas-Williams (print name)
Trustee



Andrew Tinley (print name)
Trustee

Type text here

Taking Flight Theatre Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Taking Flight Theatre Company

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Taking Flight Theatre Company ('the charity') for the year ended 31 March 2024, which are set out on pages 13 to 25.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA), 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:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Farzana Ahmed FCCA
Independent Examiner
Carston ETL
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date:

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	37,472	229,379	266,851	371,828
Charitable activities	6	13,543	36,955	50,498	95,365
Total income		<u>51,015</u>	<u>266,334</u>	<u>317,349</u>	<u>467,193</u>
Expenditure					
Expenditure on charitable activities	7,8	1,978	359,233	361,211	474,028
Total expenditure		<u>1,978</u>	<u>359,233</u>	<u>361,211</u>	<u>474,028</u>
Net expenditure		<u>49,037</u>	<u>(92,899)</u>	<u>(43,862)</u>	<u>(6,835)</u>
Transfers between funds		(9,570)	9,570	—	—
Net movement in funds		<u>39,467</u>	<u>(83,329)</u>	<u>(43,862)</u>	<u>(6,835)</u>
Reconciliation of funds					
Total funds brought forward		56,130	225,336	281,466	288,301
Total funds carried forward		<u>95,597</u>	<u>142,007</u>	<u>237,604</u>	<u>281,466</u>

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

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	1,684	1,815
Current assets			
Debtors	16	94,890	104,769
Cash at bank and in hand		153,241	180,852
		<u>248,131</u>	<u>285,621</u>
Creditors: amounts falling due within one year	17	<u>12,211</u>	<u>5,970</u>
Net current assets		<u>235,920</u>	<u>279,651</u>
Total assets less current liabilities		<u>237,604</u>	<u>281,466</u>
Net assets		<u><u>237,604</u></u>	<u><u>281,466</u></u>
Funds of the charity			
Restricted funds		142,007	225,336
Unrestricted funds		<u>95,597</u>	<u>56,130</u>
Total charity funds	19	<u><u>237,604</u></u>	<u><u>281,466</u></u>


For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

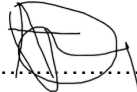
Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:


..... (sign)
Alan Thomas-Williams..... (print name)
Trustee


..... (sign)
Andrew Tinley..... (print name)
Trustee

Company registration number: 06690647

The notes on pages 15 to 24 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 8, Chapter Arts Centre, 8 Market Road, Cardiff, CF5 1QE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various other factors on the financial performance of the charity and its current position, the trustees believe the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation - estimation is made as to the useful economic life of an asset and its expected residual value, however, these are unlikely to have a material effect.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal or project application.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Technical equipment	- 25% straight line
Computer equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. There are no such impairments in this financial year.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up, during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	339	—	339
Fundraising income	320	—	320
Grants			
Arts Council Grants	—	203,779	203,779
BBC Children in Need Grants	—	—	—
Other grants receivable			
Postcode Lottery	15,000		15,000
Garfield Weston	20,000		20,000
Theatrau Sir Gâr- Ffwrness		14,600	14,600
Colwinston Charitable Trust		5,000	5,000
Davies Sisters		3,000	3,000
Birkdale Trust		2,000	2,000
Other	1,813	1,000	2,813
	<u>37,472</u>	<u>229,379</u>	<u>266,851</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	387	—	387
Fundraising income	104	—	104
Grants			
Arts Council Grants	—	266,237	266,237
BBC Children in Need Grants	—	78,550	78,550
Other grants receivable			
Pen y Cymoedd	—	24,100	24,100
Birkdale Trust	—	2,000	2,000
Arts & Business	—	450	450
	<u>491</u>	<u>371,337</u>	<u>371,828</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees	5,980	36,908	42,888
Project management	5,616	—	5,616
Ticket sales	—	47	47
Workshops	1,947	—	1,947
	<u>13,543</u>	<u>36,955</u>	<u>50,498</u>

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fees	80,069	7,267	87,336
Project management	—	—	—
Ticket sales	—	—	—
Workshops	8,029	—	8,029
	<u>88,098</u>	<u>7,267</u>	<u>95,365</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Project delivery	1,958	354,124	356,082
Support costs	20	5,109	5,129
	<u>1,978</u>	<u>359,233</u>	<u>361,211</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Project delivery	136,127	333,963	470,090
Support costs	60	3,878	3,938
	<u>136,187</u>	<u>337,841</u>	<u>474,028</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Project delivery	356,082	—	356,082	470,091
Governance costs	—	5,129	5,129	3,937
	<u>356,082</u>	<u>5,129</u>	<u>361,211</u>	<u>474,028</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	<u>5,129</u>	<u>5,129</u>	<u>3,938</u>

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>865</u>	<u>711</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,300</u>	<u>3,300</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	107,398	116,887
Social security costs	5,543	6,620
Employer contributions to pension plans	<u>2,516</u>	<u>2,773</u>
	<u>115,457</u>	<u>126,280</u>

The average head count of employees during the year was 4 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Project delivery staff	<u>4</u>	<u>4</u>

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £42,936 (2023: £40,310).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Transfers between funds

Transfers have been made from unrestricted funds of £9,570 during the year to cover additional spending against restricted projects.

15. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2023	2,417	429	2,846
Additions	–	734	734
At 31 March 2024	2,417	1,163	3,580
Depreciation			
At 1 April 2023	906	125	1,031
Charge for the year	605	260	865
At 31 March 2024	1,511	385	1,896
Carrying amount			
At 31 March 2024	906	778	1,684
At 31 March 2023	1,511	304	1,815

16. Debtors

	2024 £	2023 £
Trade debtors	5,262	10,785
Prepayments and accrued income	89,628	93,035
Other debtors	–	949
	94,890	104,769

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,293	2,092
Accruals and deferred income	3,300	3,300
Social security and other taxes	1,124	–
Other creditors	494	578
	12,211	5,970

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,516 (2023: £2,773).

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	56,130	51,015	(1,978)	(9,570)	95,597

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	105,468	88,589	(136,187)	(1,740)	56,130

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
BSL / Welsh Training	5,798	–	(1,929)	–	3,869
Connect and Flourish	24,617	–	(30,225)	5,608	–
Deaf Youth Theatre	74,295	–	(74,347)	52	–
Road Production Grant	1,126	–	(3,251)	2,125	–
Creative Steps 6 & 7	56,273	64,260	(120,533)	–	–
The Wider Picture	63,227	29,160	(94,172)	1,785	–
Breaking the Box 2	–	–	(4,381)	–	(4,381)
Dreigiau Production	–	152,819	(9,131)	–	143,688
Theatrau Sir Gar (MAB)	–	20,095	(21,264)	–	(1,169)
	225,336	266,334	(359,233)	9,570	142,007

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
BSL / Welsh Training	9,835	1,367	(5,404)	–	5,798
Connect and Flourish	42,860	71,395	(89,638)	–	24,617
Deaf Youth Theatre	19,778	80,127	(25,610)	–	74,295
Creative Steps 4	–	6,731	–	(6,731)	–
Creative Steps 5	11,005	(4,975)	(16,718)	10,688	–
Creative Steps 6	–	105,294	(49,021)	–	56,273
Covid Recovery Fund	18,030	–	(17,136)	(894)	–
Road Production Grant	82,508	31,929	(113,311)	–	1,126
You've Got Dragons	(1,183)	4,000	(4,372)	1,555	–
The Usual Suspects	–	2,878	–	(2,878)	–
The Wider Picture	–	73,880	(10,653)	–	63,227
Seeding the Future	–	5,978	(5,978)	–	–
	182,833	378,604	(337,841)	1,739	225,336

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds *(continued)*

BSL/Welsh Language Training: this is an ongoing project covering BSL translation courses and office Welsh. It is funded by the Arts Council of Wales. It covered BSL level 2 course and exam fees. Everyday office / classes delivered weekly in the office and a year-long BSL translator course.

Connect and Flourish / Breaking the Box project: funded by the Arts Council of Wales, this is a year-long pilot project to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage. The initial funding was received in February 2021, but most planning and delivery activity started during the previous financial year and continued into the current year.

Deaf Youth Theatre: Specific funding has been secured for Wales's only specific youth theatre for Deaf children. BBC Children in Need, the Postcode Lottery and the Arnold Clark Community Fund have funded the Deaf-Lead Theatre workshops and productions. Initially funded for 3 years by BBC Children in Need, this was the final year of the original project, but funding was renewed until February 2024.

Creative Steps programme 4: These are specific organisational development grants from Arts Council of Wales and covers some salary costs, board development, website upkeep/maintenance, some Welsh translation costs, communication support for board meetings and internal meetings (BSL interpreters mainly) as well as our freelance marketing consultant. The majority of the income relating to this project was received in 2020-21 and treated as unrestricted funds, but this year the completion payment was received. A transfer of £6,731 has been made to unrestricted funds against the previous spending on this project.

Creative Steps programme 5: funded by the Arts Council of Wales, this project is a continuation of the Creative Steps programme. The initial length of the programme was three years, but Covid has meant that it was extended. The programme is annually applied for and runs for a year. Our 5th programme started in July 2021.

Creative Steps programme 6 and 7: funded by the Arts Council of Wales, this project is a further continuation of the Creative Steps programme covering July 2022 – March 2024.

Covid Recovery Fund: ACW's COVID 19 Cultural Recovery Fund allowed Taking Flight Theatre to explore new ways of working in a changed world, including a new app-based hybrid/digital activity "The Curious Case of Aberllyw". The Covid Support Grant allowed us to employ many freelance creatives and to present meaningful policies across a wide array of areas that reflected the cares and concerns of the creative community. The final activity related to this fund was in July 2022.

Road Production Grant: The application for this project was initially submitted and granted in 2019. The original plan was to mount the production of Road in September 2020. With the pandemic and associated lockdowns, the project was postponed until September 2022. The final performance was at the end of September and the completion report has been submitted.

You've Got Dragons/ Cymraeg: This was a small Research and Development grant administered by Pontio Arts Centre. The activity started in 2021-22 before the grant was drawn down and was completed in 2022-23.

Usual Suspects: This project grant was first agreed with Arts Council of Wales in 2018. This was a long-term audience development project with 3 Welsh venues. Covid intervened in the project plan, and Arts Council of Wales allowed us to re-purpose the project to investigate digital working and platform development- for a new digital audience. Project ended- August 2022 Any draw down of funds during this year was part of the completion report.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds *(continued)*

Wider Picture: This project was applied for and approved in December of 2022. The project was to develop and perform a variety of outdoor festival pieces across Wales. Most expenses on this project were in the following financial year.

Seeding the Future: An ACW initiate whereby Taking Flight were asked to support Early career Deaf/disabled and neurodivergent creatives with applying for and supporting the cohort to spend time at the Edinburgh Festival. Granted in May 2022- Completion report submitted in December 2022. Any remaining funds in this grant were to cover Taking Flight's support and internal costs.

Dreigiau Production and Tour: the majority of this funding comes from Arts Council of Wales, but there are further grants received from Davies Sisters, Colwinston Charitable Trust and Birkdale Trust in respect of this. This is to fund a co-production between Pontio Arts Centre, Bangor and Taking Flight Theatre Company to produce and tours a new welsh language adaptation of the picture book by Kathryn Cave, adapted by Manon Stefan Ros. The project end date is September 2024.

Theatrau Sir Gar – Ffwrness / MAB: Funds were received during the year from Theatrau Sir Gar and other sources towards a collaboration with Carmarthenshire Theatres to adapt "The Mab", written by Eloise Williams and Matt Brown. This is taking place in multiple phases that cross the year-end.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,684	–	1,684
Current assets	106,124	142,007	248,131
Creditors less than 1 year	(12,211)	–	(12,211)
Net assets	<u>95,597</u>	<u>142,007</u>	<u>237,604</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,815	–	1,815
Current assets	60,285	225,336	285,621
Creditors less than 1 year	(5,970)	–	(5,970)
Net assets	<u>56,130</u>	<u>225,337</u>	<u>281,466</u>
