

TANGLED FEET LIMITED

England & Wales · Charity number 1143406

Details

Status	Registered
Legal form	Charitable company
Company number	05079495
Registered	2011-08-17
Register	View on the Charity Commission register

Contact

Address	33 Raynham Street Hertford SG13 7DE
Phone	07986300727
Email	contact@tangledfeet.com
Website	www.tangledfeet.com

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:-TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA

Activities: Tangled Feet aims to increase access to, and participation in high-quality, industry leading theatre. We endeavour to make unique opportunities for young people to engage with our work, and aim to share our work with people that rarely, if ever visit or engage with the theatre

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL & OVERSEAS
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£766,986	£748,048	£283,962	6
2024-03-31	£622,120	£589,539	£263,147	5
2023-03-31	£537,160	£541,219	£226,596	4
2022-03-31	£529,489	£493,606	£230,655	4
2021-03-31	£355,724	£264,400	-	-

Trustees

Name	Role	Appointed
Rae Nerys Leaver	Chair	2020-11-26
ADEYINKA AKINRINADE		2022-02-17
Alessandro Marco Forte		2021-05-13
Matthew Charles Trustman		2024-09-26
Olamide Davies		2024-09-26
Rebecca Mary Ann Lees		2025-12-02

TANGLED FEET LIMITED

England & Wales - Charity number 1143406

Accounts

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2025

Charity registration - 1143406

Company number - 05079495

tangled
feet



Front cover:

Rave New World performance, Marsh House, Luton, 2025

Photo credit: Great Zabulyte

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Reference and administrative details

Charity number

1143406

Company number

05079495

Registered office

33 Raynham Street
Hertford
SG13 7DE

Trustees

Adeyinka Akinrinade	
Rebecca Allen	(Chair - resigned as Chair and Trustee 26 September 2024)
Alessandro Forte	
Rae Leaver	(appointed Chair 2 October 2025)
Catherine Stephen	(Co-Chair - appointed 26 September 2024, resigned as trustee on 2 October 2025)
Sophie Scull	(Co-Chair - appointed 26 September 2024, resigned as trustee on 2 October 2025)
Binita Walia	(resigned 2 October 2025)
Olamide Davies	(appointed 26 September 2024)
Matthew Trustman	(appointed 26 September 2024)

Company secretary

Alyson Jones

Independent examiners

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal Bankers

Lloyds Bank Plc
1 Silver Street
Enfield
EN1 3EE

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Tangled Feet Limited for the year ended 31 March 2025. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Tangled Feet aims to increase access to, and participation in high-quality, industry-leading theatre. We endeavour to make unique opportunities for young people to engage with our work and aim to share our work with people that rarely, if ever, visit the theatre. Tangled Feet is proud to be an artist-led ensemble, with the founders of the company still involved in all aspects of the artistic activity – as they were when the company was formed in 2003.

The principle activities of the charity in the year under review were fourfold:

- delivering an artistic programme of accessible productions, performances and workshops (many free to access).
- an integrated participation programme, supporting young people with both their creative and career development and mental health and emotional resilience.
- a broad programme of clinical arts therapy provision centred on at-risk young people.
- development of the arts infrastructure in Luton, and, nationally, advocacy for artist-led practice in the UK.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance in the year

In 2024-25 we worked to build and strengthen from our unique position as a company based in Luton and touring nationally.

We continue to lead the Artist Led Network of over 40 arts organisations working across the UK, and we remain a leading voice in the Luton Cultural Strategy Group.

Some of highlights from our year:

Performance works

We have made progress in devising our long-term creative development Deep Adaptation, a project that has brought together a cohort of 15 artists to explore how they have adapted through complex trauma, and what adaptations we make to our lives when things don't go to plan. Two research and development periods in the year focused on both developing material through a range of artistic approaches, and refining the methodology and rationale behind why and how we make the work. We are evolving the idea of working in an academic/research partnership and viewing the project as a 5 year piece of practice evolution but we will start to bring Deep Adaptation, in some form, to public audiences in the next year.



Deep Adaptation, Research & Development, Cornwall



Belongings, performance, National Tour, 2024

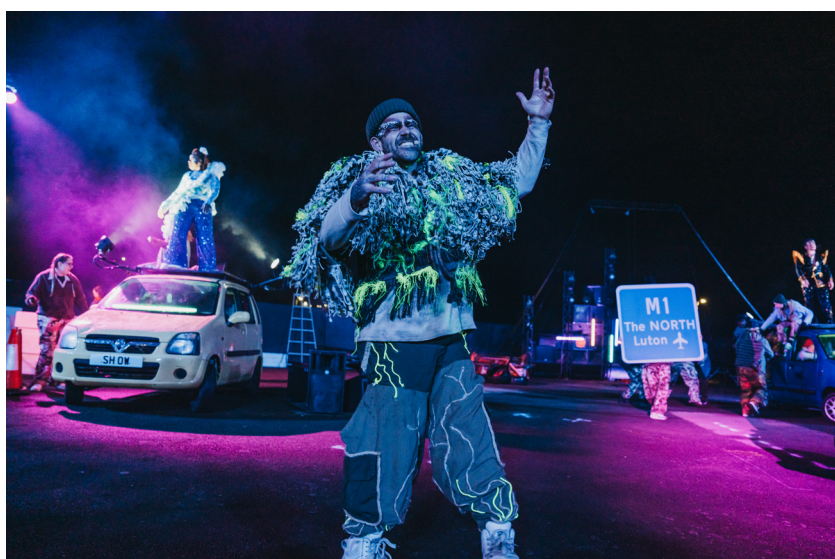
Belongings completed its 23-24 Spring tour on a high after celebrating at the Offie Awards. The show was featured as a centrepiece at a children's festival straddling both Northern Ireland and the Republic of Ireland in the autumn, and then returned to the UK for the third time in Spring 25, demonstrating its durability. Additionally, this year we began devising a new piece of therapeutic theatre for young people. Set to premiere in October 2026 at The Polka Theatre in Wimbledon and The Hat Factory, Luton, we are exploring young people's experiences of exclusion from school.

With a grant from the Bedfordshire & Luton Community Foundation we launched 'Ignite', a project to support young and emerging artists in Central Bedfordshire. We recruited a Community Producer to lead this project and 8 artists are now involved in the project.

The cohort is part-way through 12 months of training and mentoring. Workshops to date have explored devising performances, fundraising, and governance and management of an arts organisation. The project endows the artists with some paid days with which to expand and enhance their practice as we wind up our mentorship together. The impacts of this project have already been profound.

We collaborated with Central-Bedfordshire artist Lucas Keen on his musical play *A Waltz For New Orleans* which was also mounted as a free-to-access event in Dunstable Library in April '25. This project was also funded by The Bedfordshire & Luton Community Foundation, enabling Tangled Feet to provide mentoring, producing support and helping Lucas devise and deliver wrap-around participative activities.

Our final performance of the year, **Rave New World** was a newly devised co-production with Revoluton Arts featuring *Pirates of the Carabina*, in which almost 50 artists collaborated together. RNW was a spectacular outdoor show told through lyrics, music, aerial theatre, and moving cars. The production is a celebration, provocation, and call-to-action inspired by the history of Luton's infamous Exodus Collective and delving into Luton's rebellious rave music heritage. Performed in Marsh Farm across two nights in March 2025, Tangled Feet asked our audiences: What can the revolutionary spirit of the 90s DIY free party movement offer us as we face the challenges of 2025? Following the success of the show — which delivered economic benefits to the local community by supporting local tradespeople, catering organisations, independent retailers, security firms, accommodation providers, community bars and other local businesses, alongside wider cultural and artistic collaboration — we are now exploring a national tour of the production in a range of indoor and outdoor formats. We are also preparing to release an album featuring the show's music.



Rave New World, premiere, Marsh House, Luton, 2025

The year saw two exciting new appointments made to the Tangled Feet staff team: Debo Adebayo joined the team as Senior Producer, and Aimee Gomez enhances our reach as Community Producer.

Participation

Our Participation Programme continues to reach children, young people and emerging artists in our home town of Luton, and across the country, in an exciting range of activities. Tangled Feet's Mindfulness Project (originally created in 2018) supports children experiencing mental health problems in schools has been delivered in 6 schools and at holiday camps to over 175 participants. 11 professional paid internships on

all of our productions and projects have been rewarding and successful.

Case Study: LR began their relationship with Tangled Feet, 8 years ago whilst studying for GCSEs at a Luton school, participating in workshops and then through their work with Next Generation Youth Theatre. LR joined the Rave New World production team in March as an intern, taking on an Assistant Director role. LR was then invited by Tangled Feet to work alongside Nathan on our R&D week at Polka theatre developing our new therapeutic theatre piece, in an Assistant Director role.



Mindfulness programme, Sommeries School, Luton, 2024

“I really enjoyed being in such a huge production with so many creatives, I learned so much about communication between production departments and the depth a director has to go to.”
LR, Directing Intern

Our in-school residency at Luton College saw students create unique performances that were performed to invited audiences and formed part of their assessment for their BTEC qualification.

“Tangled Feet have created invaluable experiences for our students being able to create work and perform with professional actors but also directors, stage managers and designers. This has contributed significantly to their wider understanding of the professional world of the performing arts industry as well as being incredibly inspirational.”
Steve Crayon, Head of Acting, Luton Sixth Form College.

We also started work on a project with Cardinal Newman School’s (Luton) newly formed Drama Company. Working with 30 students to create an original piece of theatre over the summer term 2025 which will be performed at the Hat Factory, Luton in July ‘25.

We worked with the University of Bedfordshire to deliver ‘devising original theatre’ workshops as part of their Cultural Careers Day and led sessions for around 20 visiting students. We also worked with 3 local authorities’ (Surrey, Luton and Kent) Virtual Schools departments to deliver an edited performance of *Belongings* with accompanying workshops and presentations at their respective conferences (June, November and March).



Creative Therapies, umbrella making, A Second Line for Dunstable - Waltz for New Orleans at Dunstable Library, 2025

Creative Therapies

Tangled Feet’s therapy service was delivered by a team of 17 therapists: 12 Dramatherapists, two Music therapists, one Art Psychotherapist, a Psychodynamic Psychotherapist and an EFT Therapist during this period, with their contracts ranging from ½ a day to 5 days a week.

During the year 2,431 sessions took place across 21 settings: including PRUs, mainstream secondary, primary schools, and home visits. We remain committed to the professional development and support of our therapy team, and ran six CPD trainings for the therapists and two away days. The centralised Government task force funding was renewed for another year due to the overwhelming success of the programme. We set up a new task force service

for five PRUs in Sutton. All contracts were renewed for the following academic year and we appointed a therapy coordinator and a Clinical line manager, each for one day a week, which has contributed to the ongoing robustness of the service.

As always, we are immensely grateful to the funders who make our Performances and our Participation programme activity possible. This year, The Hanley Trust, The Odin Charitable Trust, The Steel Charitable Trust, Bedfordshire & Luton Community Foundation and The Million Dollar Round Table Foundation made generous contributions.

Indeed, Tangled Feet's work is only possible thanks to the generosity and kindness of all our supporters. 2024-25 was Tangled Feet's seventh year as an ACE Portfolio Organisation (NPO) and we remain humbled by this status, the level of support it brings, and are mindful of the responsibilities that come with our role as a member of the National Portfolio.



A Second Line for Dunstable - Waltz for New Orleans, performance, Dunstable Library, 2025

Structure, governance and management

Tangled Feet Limited is a company limited by guarantee, number 05079495, and a registered charity in England and Wales, number 1143406.

The organisation's Governing Document is its Articles of Association, incorporated 22 March 2004, and additional articles adopted by special resolution on 2 February 2011 and 27 November 2024.

Day-to-day management of Tangled Feet Limited is delegated by the Trustees to a Senior Management Team of part-time staff:

- Co-Artistic Directors and Joint CEOs, Nathan Curry and Kat Joyce
- Executive Producer, Sal Christopher, resigned June 2024, then Debo Adebayo from September 2024
- General Manager, Alyson Jones
- Participation Director, Emily Eversden
- Dramatherapy Lead, Alexis Ramsden
- Director of Fundraising, Jonathan Ellicott, resigned March 2025, then Mandy Precious from September 2025
- Finance Director, Mario Christofides

This team report to the Board of Trustees at quarterly meetings.

A project-based group of freelance staff including workshop leaders and associate artists deliver activities for Tangled Feet throughout the year.

Tangled Feet has no employees on permanent contracts.

Selection and appointment of Trustees

The Trustees may appoint new members by general agreement, where specialist skills are required.

New members are fully briefed on their obligations under charity and company law, and are given information on the decision-making processes, the financial performance of the charity and the business plan.

We said a heartfelt thank you and goodbye to Beccy Allen, who served on the Tangled Feet Board for over 13 years, first as a Trustee, and then completed her term as Chair in September 2024. We were incredibly fortunate to call on Beccy's unwavering support and expertise through so much growth and change at our organisation across two decades. Following Beccy's retirement from the Board, Catherine Stephen and Sophie Scull were appointed as Co-Chairs, and we warmly welcomed two new Trustees, Olamide Davies and Matthew Trustman.

Risk management and financial strategy

Ever increasing inflation and the ongoing cost-of-living crisis are negatively influencing the arts and cultural organisations whose resources remain stretched post-Covid. Touring has been affected by increased travel and accommodation costs, and profound changes in audience behaviour and last-minute booking has affected financial risk taking, commissioning and booking confidence across the sector. Income from trusts and foundations is under extreme demand, and as a result like many other organisations, we are seeing a lower rate of success with our applications.

There is, quite simply, less money to spend on the arts. Therefore, Tangled Feet must remain creative, flexible and responsive to ensure to we continue to achieve our aims and objectives.

Tangled Feet is a dynamic and resourceful organisation and we are proud of the ways we have evolved and adapted in recent years, including 2024-25 to manage risk and continue delivering our impactful work. One of our key strengths is our ability to build strong partnerships to deliver ambitious work and mutual benefits – this was exemplified with Revoluton during Rave New World.

With core funding in place as an Arts Council England NPO (now confirmed until March 2028 following recent extensions) the charity is in a healthy position operating as a going concern.

Tangled Feet has no debts, and no staff on permanent contracts.

As a response to a landscape of increasing financial volatility, the Company develops several projects simultaneously and remains ready for opportunity to bring them to fruition. We retain creative flexibility and scalability with our projects, carefully designing them so they can flex into a number of audience-facing contexts. As ever, we never commit to expenditure until resources have been secured, giving us a bedrock of financial assuredness as we plan our work. This means we have projects that stretch across multiple financial years. This working methodology means that we maintain a healthy cash flow balance. We continue to claim all eligible Theatre Tax Relief and this is a vital and flexible source of income. We do not cash-flow potential TTR into projects from planning stages, preferring to claim the relief at the end of the project and then use that resource for the next project.

Our Therapies work is budgeted to cover its own costs, and the costs of running the service. We aim to maintain this important benchmark, and this model is working well. We have robust forecasting tools to maintain this financial model.

Monthly reviews of the Company's entire financial picture are conducted, with scenario planning undertaken to mitigate against any financial shortfalls. This financial prudence enables us to often identify funds to meet the shortfall cost of presenting work in a landscape where commissioning and booking fees are falling.

The Trustees have considered the major risks to which the charity is exposed and established procedures to manage those risks in a risk register. The Trustees consider the variability of income to be a significant risk in the short to medium term. Long term risks include the loss of the Senior Management Team and key creative members of the wider ensemble.

Future plans

Looking ahead, the trustees intend to maintain the charity's mission by delivering a diverse programme of artistic and community-focused activities. Tangled Feet will build on its reputation for high-quality theatre by continuing to tour nationally, lead the Artist Led Network of 40+ organisations across the UK, and play an active role in the Luton Cultural Strategy Group. Future development includes further exploration of Deep Adaptation, bringing together more artists to explore individual and collective resilience in the face of change, with public sharing planned in the coming year. The therapeutic theatre production *Belongings* will continue touring to venues across the UK, while resources will be dedicated to devising a new co-production with Polka Theatre on young people's experiences of school exclusion, scheduled to premiere

in 2026.

With support from the Bedfordshire & Luton Community Foundation, Tangled Feet will continue Ignite, a 12-month training and mentoring programme for eight emerging artists in Central Bedfordshire, led by a Community Producer, with tailored follow-on support planned. Plans also include collaboration with Bedfordshire artist Lucas Keen on A Waltz for New Orleans (premiering April 2025), and the development and adaptation of Rave New World, the large-scale outdoor co-production with Revoluton Arts and Pirates of the Carabina set in Luton.

Alongside its productions, Tangled Feet will focus on nurturing local talent, strengthening leadership and governance among trustees and staff, and delivering training on allyship, equity, and menopause awareness to embed a culture of inclusivity and resilience.

Financial results

During the current financial year the Charity achieved a surplus of £20,815 (2024: surplus of £36,551), increasing total reserves at year end to £283,962 (2024: £263,147).

The Trustees are satisfied with the financial performance of the charity throughout the year. No Tangled Feet project is ever delivered without funding being secured, and the charity has never taken on any debt. Fundraising activity aims to support the core costs of the charity – the salaries of the Senior Management Team and project costs. As per previous years, governance costs remain commendably low.

We are proud that Tangled Feet remains a lean, flexible organisation delivering significant value for money.

Reserves policy

Tangled Feet's reserve policy allocates sum of funds as 'designated reserves' that is separate to any allocated expenditure commitments. These funds would support the Charity in case of unexpected changes in funding and to meet any unplanned expenditure. The target level of designated reserve is calculated at £95,200. This target is equivalent to 3 months 'core costs', estimated to be at £55,200 plus £10,000 available for any discretionary expenditure. Additionally, an extra £25,000 is allocated to cover the potential wind-down costs of charity's Dramatherapy provision.

The Charity aims to achieve this reserve level by the end of March 2030 and has initiated a plan to allocate £6,600 per year, plus frequent additional funds made from fees and commissions in order to meet this target. The Trustees review the reserves policy every year to make relevant adjustments.

At year-end Tangled Feet had unrestricted reserves of £265,152 (2024: £242,742), of which £69,275 (2024: £66,511) was a minimum reserve accumulated from a range of sources including Theatre Tax Relief, commission fees, and investment income. The remainder of the funds, £195,877 (2024: £176,231) have been committed to production activities and indirect costs post year-end.

A proportion of our reserves is held in an investment portfolio with carefully managed risk profile. This is delivering returns well above inflation, and, with scrutiny from Trustees, we continue to actively research how we can responsibly generate returns from our reserve fund balances.

Statement of board of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that content of the annual review in pages 5 to 12 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 2 December 2025 and signed on its behalf by:



RAE LEAVER

CHAIR

Statement from the Co-Artistic Directors and Joint CEOs:

The 2024-25 financial year has been one of deepening connections and new relationships. An exciting new commissioning opportunity late in the year led to us quickly pivoting to make Rave New World and we toured Belongings across the UK. We continued exploring Deep Adaptation, and began R and D on a new co-created children's show, and welcomed highly skilled new people to the team – Senior Producer Debo Adebayo, and Community Producer Aimee Gomez, alongside new Board members Olamide “Lehni” Lamide Davies and Matthew Trustman.

We had continued high demand for our therapeutic services. The addition of Therapies Coordinator Sally Ellicott to the team has enabled us to deliver a more resilient service and given us the capacity to take on additional contracts. We are proud of the support we offer to the team of therapists who work with us, who in turn are helping effect significant transformations with the young people with whom we work.

This year has also seen closer working between the therapeutic and creative arms of the company, with our arts therapists providing creative supervision to the Deep Adaptation team, and a collaborative approach on the new Polka commission for young people, with rich benefits on all sides.

Rave New World exemplified the power of both the long-term creative relationships that we've built, which enable us to work quickly, adeptly and ambitiously with tight resources, and our success at auguring new partnerships. Together with Revoluton Arts, Pirates of the Carabina, NGYT and Marsh Farm Outreach, we delivered a show that was much greater than the sum of its parts. Received with huge enthusiasm by an audience who came from walking-distance Luton and from across the UK, the show has also excited outdoor arts programmers and festivals. This perhaps speaks to the paucity of new outdoor work of scale, complexity and political and dramaturgical robustness, which has been increasingly difficult to make in recent years.

Touring Belongings (its third tour) in 24/25 demonstrated the long legacy we hope productions can have brokered new relationships in Coventry and Torquay, we also widened our reach by taking the show to several Social Services and Education conferences.

Our work in Luton has seen us work in more schools, continue our talent development work and premiere new work locally. We remain an active voice within the Arts and Cultural Strategy Group - speaking for more opportunities for artists, a fairer and equitable local cultural scene and new programmes than centre inclusion. We've broadened our Talent Development strategy into Central Bedfordshire.

Alongside all of this, behind the scenes, the work on a new messaging framework and towards a new website has seen us stop and think about how we present our story, and the rich, broad and complex nature of our offer.

The arts and cultural landscape remains difficult as post covid changes in audience behaviour, programming risk aversion and the cost of living crisis, coupled with challenges in the funding picture mean we remain dynamic and flexible to change and opportunity. Vitrally, we continue to make work which we believe is ambitious, urgent, and made with a deep commitment to equality. We continue to explore, to evolve, and to strive constantly to improve and redefine best practice in a changing world.

Nathan Curry & Kat Joyce, Tangled Feet Co-Artistic Directors

Independent examiner's report

I report to the Trustees on my examination of the accounts of Tangled Feet Limited (charity number 1143406, company number 05079495) for the year ended 31 March 2025 which are set out on pages 15 to 36.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A handwritten signature in black ink, appearing to read 'AP Nash', with a long horizontal flourish extending to the right.

ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 10 DECEMBER 2025

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities**Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses**

For the year ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2024
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	299,521	51,000	350,521	342,673
Charitable activities	4	365,365	-	365,365	274,541
Other income		51,100	-	51,100	4,906
Total income		715,986	51,000	766,986	622,120
Expenditure on:					
Raising funds	5 & 6	8,241	10	8,251	8,937
Charitable activities					
Participation					
Dramatherapy	5 & 7	327,108	7,479	334,587	261,741
Other participation activities	5 & 7	90,921	16,825	107,746	83,391
Participation		418,029	24,304	442,333	345,131
Productions					
Making & touring new work	5 & 8	138,331	29,121	167,452	112,019
Retouring existing work	5 & 8	95,401	98	95,499	72,241
Research & development	5 & 8	34,477	36	34,513	51,211
Productions		268,209	29,255	297,464	235,471
Total charitable activities		686,238	53,559	739,797	580,602
Total expenditure		694,479	53,569	748,048	589,539
Net income/(expenditure)		21,507	(2,569)	18,938	32,581
Transfers between funds		(974)	974	-	-
Net gains/(losses) on investments		1,877	-	1,877	3,970
Net movement in funds		22,410	(1,595)	20,815	36,551
Reconciliation of funds:					
Total funds brought forward	14 & 15	242,742	20,405	263,147	226,596
Total funds carried forward	14 & 15	265,152	18,810	283,962	263,147

The notes on pages 18 to 36 form part of the financial statements.

Balance sheet

As at 31 March 2025

	Notes	£	Total funds 31 Mar 2025 £	Total funds 31 Mar 2024 £
Fixed assets:				
Tangible assets	10		4,466	5,836
Investments	11		45,341	43,464
Current assets:				
Debtors & prepayments	12	110,003		29,915
Cash at bank and in hand		150,641		188,326
		<u>260,644</u>		<u>218,241</u>
Creditors				
Amounts falling due within one year	13	(26,489)		(4,394)
Net current assets/(liabilities)			<u>234,155</u>	<u>213,847</u>
Net assets/(liabilities)			<u>283,962</u>	<u>263,147</u>
The funds of the charity:				
Restricted funds	14 & 15		18,810	20,405
Unrestricted funds				
General funds	14 & 15	69,275		66,511
Designated funds	14 & 15	195,877		176,231
Unrestricted funds			<u>265,152</u>	<u>242,742</u>
Total charity funds			<u>283,962</u>	<u>263,147</u>

The notes on pages 18 to 36 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 2 December 2025 and signed on their behalf by:



RAE LEAVER
CHAIR

Statement of cash flows

For year ended 31 March 2025

	Total Funds Year ended 31 Mar 2025		Total Funds Year ended 31 Mar 2024	
	£	£	£	£
Cash flows from operating activities:				
Net income/(expenditure) for period (as per SOFA)		18,938		32,581
Adjustments for				
Depreciation charges	1,370		360	
Loss on disposal of fixed assets	-		-	
(Increase)/decrease in accounts receivables	(27,469)		2,619	
(Increase)/decrease in accrued grant income	68		-	
(Increase)/decrease in accrued theatre tax relief	(51,100)		31,195	
(Increase)/decrease in prepayments and other debtors	(1,587)		(1,667)	
Increase/(decrease) in accruals	16,792		(3,170)	
Increase/(decrease) in deferred income	3,595		-	
Increase/(decrease) in HMRC and pension payable	1,448		251	
Increase/(decrease) in pension payable	260		141	
		(56,623)		29,729
Net cash used in operating activities		(37,685)		62,310
Cash flows from investing activities				
Purchase of fixed asset	-		(3,326)	
Investments made	-		(39,494)	
Net cash used in investing activities		-		(42,820)
Change in cash and cash equivalents in period		(37,685)		19,490
Cash and cash equivalents at the beginning of the period		188,326		168,836
Cash and cash equivalents at the end of the period		150,641		188,326

The notes on pages 18 to 36 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the wider economic environment has had no material impact on this assessment.

Legal status

Tangled Feet Limited is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 33 Raynham Street, Hertford, SG13 7DE.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 14 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 14 of the financial statements.

Income

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

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Other income consists of amounts received from HMRC as part of the Theatre Tax Relief system.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Computer equipment	5 years straight line
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Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

2. Comparative statement of financial activities

		Unrestricted funds	Restricted funds	Total funds
		Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	Notes	£	£	£
Income from:				
Donations and legacies	3	324,973	17,700	342,673
Charitable activities	4	274,541	-	274,541
Other income		4,906	-	4,906
Total income		604,420	17,700	622,120
Expenditure on:				
Raising funds	5 & 6	8,927	10	8,937
Charitable activities				
Participation				
Dramatherapy	5 & 7	260,893	848	261,741
Other participation activities	5 & 7	54,017	29,373	83,390
Participation		314,910	30,221	345,131
Productions				
Making & touring new work	5 & 8	111,907	112	112,019
Retouring existing work	5 & 8	69,289	2,952	72,241
Research & development	5 & 8	51,175	36	51,211
Productions		232,371	3,100	235,471
Total charitable activities		547,281	33,321	580,602
Total expenditure		556,208	33,331	589,539
Net income/(expenditure)		48,212	(15,631)	32,581
Transfers between funds		(1,183)	1,183	-
Net gains/(losses) on investments		3,970	-	3,970
Net movement in funds		50,999	(14,448)	36,551
Reconciliation of funds:				
Total funds brought forward	13 & 14	191,743	34,853	226,596
Total funds carried forward	13 & 14	242,742	20,405	263,147

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Grants			
Arts Council England - National Portfolio Organisation	291,495	-	291,495
Bedfordshire & Luton Community Fund	-	23,000	23,000
Steel Foundation	-	25,000	25,000
The Hanley Trust	-	3,000	3,000
Odin	5,000	-	5,000
Grants	296,495	51,000	347,495
Donations	3,026	-	3,026
	299,521	51,000	350,521

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Grants			
Arts Council England - National Portfolio Organisation	291,495	-	291,495
Backstage Trust	-	5,000	5,000
Bedfordshire & Luton Community Fund	-	7,000	7,000
Esmee Fairbairn Foundation	-	2,700	2,700
The Hanley Trust	-	3,000	3,000
Million Dollar Round Table Foundation	3,164	-	3,164
Odin	5,000	-	5,000
Postcode People Places	25,000	-	25,000
Grants	324,659	17,700	342,359
Donations	314	-	314
	324,973	17,700	342,673

4. Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025
	£	£	£
Earned income and fees (incl. participation income)	365,365	-	365,365
	365,365	-	365,365
	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Earned income and fees (incl. participation income)	274,541	-	274,541
	274,541	-	274,541



Rave New World, performance, Marsh House, Luton, 2025

5. Total expenditure

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025
	£	£	£	£
Raising funds	-	7,178	1,073	8,251
Charitable activities				
Dramatherapy	46,378	265,477	22,732	334,587
Other participation activities	46,377	38,637	22,732	107,746
Participation	92,755	304,114	45,464	442,333
Making and touring new work	13,571	142,750	11,131	167,452
Retouring existing work	13,571	70,797	11,131	95,499
Research and development	13,571	9,812	11,130	34,513
Productions	40,713	223,359	33,392	297,464
	133,468	534,651	79,929	748,048

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£	£
Raising funds	-	7,573	1,364	8,937
Charitable activities				
Dramatherapy	34,749	205,964	21,028	261,741
Other participation activities	34,749	27,614	21,028	83,391
Participation	69,497	233,578	42,056	345,131
Making and touring new work	12,033	89,846	10,140	112,019
Retouring existing work	12,033	50,068	10,140	72,241
Research and development	12,034	29,037	10,140	51,211
Productions	36,100	168,951	30,420	235,471
	105,597	410,102	73,840	589,539

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

An analysis of expenditure on raising funds can be found in note 6.

5. Total expenditure (continued from previous page)

An analysis of expenditure on charitable expenditure by participation and production can be found in notes 7 & 8 respectively.

An analysis of staff costs can be found in note 9.

Support costs consists of the following:

	Total costs Year ended 31 Mar 2025 £	Total costs Year ended 31 Mar 2024 £
Indirect staff costs	14,756	18,168
Finance and administrative support	23,173	18,489
Hire of office and spaces for activities	8,779	7,503
Administrative and general expenses	19,606	14,246
Marketing and development	9,040	10,987
Governance costs	4,455	4,353
Bank charges	120	94
	79,929	73,840

Governance costs includes:

	Total costs Year ended 31 Mar 2025 £	Total costs Year ended 31 Mar 2024 £
Insurance	2,855	2,248
Independent examination	1,600	1,600
Investment fees	-	505
	4,455	4,353

The independent examiners received remuneration for the following services in the year:

	Total costs Year ended 31 Mar 2025 £	Total costs Year ended 31 Mar 2024 £
Independent examination	1,600	1,600
Theatre tax relief support	315	315
	1,915	1,915

6. Expenditure on raising funds

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Direct other costs	7,178	-	7,178
Indirect costs	1,063	10	1,073
	8,241	10	8,251

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Direct other costs	7,573	-	7,573
Indirect costs	1,354	10	1,364
	8,927	10	8,937



Deep Adaptation, Research & Development, Lamledra Barns, Cornwall, 2024

7. Expenditure on charitable activities - participation

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025
	£	£	£
Dramatherapy			
Direct staff costs	46,378	-	46,378
Direct other costs	258,364	7,113	265,477
Indirect costs	22,366	366	22,732
	327,108	7,479	334,587
Other participation activities			
Direct staff costs	41,377	5,000	46,377
Direct other costs	26,865	11,772	38,637
Indirect costs	22,679	53	22,732
	90,921	16,825	107,746
	418,029	24,304	442,333

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Dramatherapy			
Direct staff costs	34,749	-	34,749
Direct other costs	205,374	590	205,964
Indirect costs	20,770	258	21,028
	260,893	848	261,741
Other participation activities			
Direct staff costs	12,749	22,000	34,749
Direct other costs	20,276	7,338	27,614
Indirect costs	20,993	35	21,028
	54,018	29,373	83,391
	314,910	30,221	345,131

8. Expenditure on charitable activities - productions

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Making and touring new work			
Direct staff costs	13,571	-	13,571
Direct other costs	113,826	28,924	142,750
Indirect costs	10,934	197	11,131
	138,331	29,121	167,452
Retouring existing work			
Direct staff costs	13,571	-	13,571
Direct other costs	70,797	-	70,797
Indirect costs	11,033	98	11,131
	95,401	98	95,499
Research & development			
Direct staff costs	13,571	-	13,571
Direct other costs	9,790	22	9,812
Indirect costs	11,116	14	11,130
	34,477	36	34,513
	268,209	29,255	297,464
	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Making and touring new work			
Direct staff costs	12,033	-	12,033
Direct other costs	89,846	-	89,846
Indirect costs	10,028	112	10,140
	111,907	112	112,019
Retouring existing work			
Direct staff costs	12,033	-	12,033
Direct other costs	47,179	2,889	50,068
Indirect costs	10,077	63	10,140
	69,289	2,952	72,241
Research & development			
Direct staff costs	12,034	-	12,034
Direct other costs	29,037	-	29,037
Indirect costs	10,104	36	10,140
	51,175	36	51,211
	232,371	3,100	235,471

9. Staff costs

	Total costs Year ended 31 Mar 2025 £	Total costs Year ended 31 Mar 2024 £
Gross salaries	139,559	115,658
Employer's NIC	5,461	5,454
Employer's Pension	3,204	2,653
	148,224	123,765

The average headcount during the period was 6 persons (2024: 4 persons).

No employee received employee benefits of more than £60,000 (2024: Nil).

The total employee benefits paid to key management personnel during the year was £81,426 (2024: £72,200).

10. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 1 April 2024	6,846	6,846
Addition	-	-
At 31 March 2025	6,846	6,846
Accumulated depreciation		
At 1 April 2024	1,010	1,010
Charge for the year	1,370	1,370
At 31 March 2025	2,380	2,380
Net book value		
At 1 April 2024	5,836	5,836
At 31 March 2025	4,466	4,466

11. Investments

	Total funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2024 £
Market value brought forward	43,464	-
Additions at cost	-	39,494
Net (losses)/gains in period	1,877	3,970
Market value carried forward	45,341	43,464
Cash held as part of investment portfolio	-	-
	45,341	43,464

	Total funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2024 £
UK equities and funds	26,253	43,464
Cash and cash equivalents	19,088	-
	45,341	43,464

12. Debtors and prepayments

	Total funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2024 £
Trade debtors	41,872	14,403
Accrued theatre tax relief	61,983	10,883
Accrued grant income	-	68
VAT control account	2,559	1,716
Prepayments	3,589	2,845
	110,003	29,915

13. Creditors: amounts falling due within one year

	Total funds Year ended 31 Mar 2025	Total funds Year ended 31 Mar 2024
	£	£
Accruals	18,392	1,600
Deferred income	3,595	-
PAYE control account	3,692	2,244
Pension control account	810	550
	26,489	4,394



IGNITE, a project to support emerging artists in Central Bedfordshire, Amptill, 2025

14. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2025 £	Income for the period Year ended 31 Mar 2025 £	Expenditure in the period Year ended 31 Mar 2025 £	Transfers between funds Year ended 31 Mar 2025 £	Net gain/ (loss) on investments Year ended 31 Mar 2025	Balance carried forward Year ended 31 Mar 2025 £
Unrestricted funds						
General fund	66,511	715,986	(694,479)	(20,620)	1,877	69,275
Artistic development	176,231	-	-	19,646	-	195,877
	242,742	715,986	(694,479)	(974)	1,877	265,152
Restricted funds						
Grants for the Arts						
Without Walls Commission	1,179	-	-	-	-	1,179
	1,179	-	-	-	-	1,179
Grants for the Arts						
Backstage Trust	5,000	-	(5,000)	-	-	-
Bedfordshire & Luton Community Fund	10,581	3,000	(6,092)	-	-	7,489
Bedfordshire & Luton Community Fund - Ignite	-	15,000	(8,160)	-	-	6,840
Bedfordshire & Luton Community Fund - Waltz for New Orleans	-	5,000	(5,223)	223	-	-
Esmee Fairbairn Foundation	1,006	-	(1,006)	-	-	-
The Hanley Trust	2,639	3,000	(6,390)	751	-	-
Steel Charitable Trust	-	25,000	(21,698)	-	-	3,302
	20,405	51,000	(53,569)	974	-	18,810
	263,147	766,986	(748,048)	-	1,877	283,962

14. Analysis of charity funds (continued from previous page)

Designated fund

During the previous financial year, the charity designated £195,877 to be carried forward for use across artistic, participatory, and therapeutic initiatives scheduled for the 2025–26 and 2026–27 financial years. These designated funds include allocations from commission fees, for website development, participation projects, staff training, and Therapies-related costs. The Therapies designation covers enhanced hours for Therapist coordination, a contribution to 2025–26 overheads, clinical supervision, and a suspense fund to support therapist-led projects delivered outside core SLAs. The majority of expenditure is planned for 2025–26, with the remaining balance earmarked for 2026–27.

A substantial portion of the funds supports multi-year touring and production costs, including:

- the continuing development of Polka Theatre collaboration Label Me (working title) planned for premier in April 2026
- the redevelopment and festival adaptation of Rave New World including reworking for traditional theatre staging, planned for 2026–27
- the marketing and release of the associated Rave New World soundtrack album

Designated funds also contribute to ongoing research and development for the trauma-recovery project Deep Adaptation, and to the delivery of Second Line for Dunstable – A Waltz for New Orleans in April 2025. Additional allocations support the IGNITE programme for local artist development in Central Bedfordshire, the Freelance Steering Group, continuing artistic residencies in Luton schools, and the ongoing Mindfulness project. Carry-forward funds will additionally support international therapeutic theatre partnership work with Al Harah Theatre in Beit Jala, Bethlehem, scheduled for October 2025.

The use of designated funds aligns with our touring model, the timing of commission income across tax years, and the multi-year structure of our creative partnerships and project development cycle

Grants for the Arts – Without Walls Commission

This was a research and development funding award restricted to the initial creation phase of a large-scale outdoor production (initially titled Eyes on Stalks but later titled Rave New World).

Backstage Trust

This is a grant towards the salary of the Participation Director.

Bedfordshire and Luton Community Fund - Luton Rising (Mindfulness Programme)

‘Luton Rising’ Small Grant - contribution to the continuation of Tangled Feet’s Mindfulness in schools programme in Luton and Bedfordshire from April 2024.

Bedfordshire and Luton Community Fund - Ignite

‘IGNITE’ – Grant funding for a 12-month project (to December 2025) to strengthen the creative sector in Central Bedfordshire. The grant supports a Community Talent Development Producer working with nine local artists and companies through skills workshops and mentoring, helping to upskill and connect local creatives and build a more resilient artistic community.

Bedfordshire and Luton Community Fund - Waltz for New Orleans

Grant for A Second Line for Dunstable: Waltz Fore New Orleans – Funding to support Lead Artist Lucas Keen in delivering a one-day takeover at Dunstable Library, including a performance of A Waltz in New Orleans, workshops, and a New Orleans-style parade. The project celebrates Black excellence, offers inclusive community engagement around themes of loss and resilience, and supports Keen and his ensemble in reaching new audiences and developing future work.

14. Analysis of charity funds (continued from previous page)

Esmee Fairbairn Foundation

This is a multi-year grant to support the salary of the Participation Director.

The Hanley Trust

This is a contribution towards the costs of our Dramatherapy work.

Steel Charitable Trust

A one-off grant will support Tangled Feet's charitable mission in Luton, contributing to access and production costs for Rave New World while also investing in a new Community Producer role, nurturing local creative talent, and providing arts internships for Lutonians.

14. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2024 £	Income for the period Year ended 31 Mar 2024 £	Expenditure in the period Year ended 31 Mar 2024 £	Transfers between funds Year ended 31 Mar 2024 £	Net gain/ (loss) on investments Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
Unrestricted funds						
General fund	53,342	604,420	(556,208)	(39,013)	3,970	66,511
Artistic development	138,401	-	-	37,830	-	176,231
	191,743	604,420	(556,208)	(1,183)	3,970	242,742
Restricted funds						
Grants for the Arts						
Without Walls Commission	1,179	-	-	-	-	1,179
Grants for the Arts	1,179	-	-	-	-	1,179
BBC Children in Need - Young Carers	111	-	(111)	-	-	-
BBC Children in Need - Mindfulness & Wellbeing	185	-	(185)	-	-	-
Backstage Trust	-	5,000	-	-	-	5,000
Bedfordshire & Luton Community Fund	4,000	7,000	(419)	-	-	10,581
Colin Bennett	10,000	-	(10,000)	-	-	-
Esmee Fairbairn Foundation	12,000	2,700	(13,694)	-	-	1,006
The Hanley Trust	1,078	3,000	(1,439)	-	-	2,639
Steel Charitable Trust	6,300	-	(7,483)	1,183	-	-
	34,853	17,700	(33,331)	1,183	-	20,405
	226,596	622,120	(589,539)	-	3,970	263,147

BBC Children in Need

Funding for continuation of various participation projects and residential trips for young carers or young people who may be looked after.

14. Analysis of charity funds (continued from previous page)

Colin Bennett Fund

This is a grant towards the salary of the Participation Director and costs associated with charity's work with vulnerable young people.

15. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Fixed assets	49,807	-	49,807
Current assets	241,834	18,810	260,644
Current liabilities	(26,489)	-	(26,489)
	265,152	18,810	283,962

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Fixed assets	49,300	-	49,300
Current assets	197,836	20,405	218,241
Current liabilities	(4,394)	-	(4,394)
	242,742	20,405	263,147

16. Trustee remuneration

During the year, no trustee received any remuneration in respect of trustee services (2024: £Nil). No members of the Board of Trustees received reimbursement of expenses (2024: £Nil).

During the year no trustees (2024: one) were paid for their creative involvement in projects of the charity. Rae Leaver was paid £nil (2024: £600) for their creative work on Deep Adaptation.

17. Related party transactions

During the year there were no related party transactions (2024: £Nil).

Photo Credits

All pictures of Rave New World: Greta Zabulyte

All other pictures: Members of the core team

tangled
feet

TANGLED FEET LIMITED

England & Wales - Charity number 1143406

Accounts

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2024

Charity registration - 1143406

Company number - 05079495

tangled
feet



Front cover:

Belongings, National Tour 2024

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Reference and administrative details

Charity number

1143406

Company number

05079495

Registered office

33 Raynham Street
Hertford
SG13 7DE

Trustees

Adeyinka Akinrinade	
Rebecca Allen	(Chair - resigned as Chair and Trustee 26 September 2024)
Alessandro Forte	
Rae Leaver	
Catherine Stephen	(Co-Chair - appointed 26 September 2024)
Sophie Scull	(Co-Chair - appointed 26 September 2024)
Binita Walia	
Olamide Davies	(appointed 26 September 2024)
Matthew Trustman	(appointed 26 September 2024)

Company secretary

Alyson Jones

Independent examiners

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal Bankers

Lloyds Bank Plc
1 Silver Street
Enfield
EN1 3EE

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Tangled Feet Limited for the year ended 31 March 2024. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Tangled Feet aims to increase access to, and participation in high-quality, industry-leading theatre. We endeavour to make unique opportunities for young people to engage with our work and aim to share our work with people that rarely, if ever, visit the theatre. Tangled Feet is proud to be an artist-led ensemble, with the founders of the company still involved in all aspects of the artistic activity – as they were when the company was formed in 2003.

The principal activities of the charity in the year under review were delivering an artistic programme of theatre productions and a participation programme for disadvantaged young people to engage with the theatrical profession. These activities included non-ticketed, free-to-access performances, educational workshops, training sessions, mentoring programmes for young and emerging artists, therapeutic intervention projects, and paid work placements and internships.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance in the year

Some of the highlights from our year include:

Our production Murmurations was re-mounted at Bedfords Park in collaboration with Havering Changing and Essex Wildlife Trust. We were pleased with the outcomes of this project – particularly in our nurturing and support of the creative and producing team. A review of Murmurations from local paper The Havering Daily:

“Murmurations feels freshly innovative; it's part of a wider creative movement that approaches environmental subjects with a positive sense of natural wonderment, combined with empathy, fun and a lightness of touch. Transformative change is conceptualised as an uneven trail to stumble along, where—even when faced with deepest grief, confusion, division and social inequality—there is always hope.”

The Pop Up Performance shop visited Hull and Rochdale in the year. Originally created in 2020 when TF and our wider ensemble reacted to the pandemic lockdowns by generating solo projects, the Performance Shop is now a successful touring project that continues to reach audiences in shopping malls.

Our hugely successful piece of therapeutic theatre, Butterflies (co-produced with Half Moon Theatre), toured to Luton schools in winter 2023. These performances mean that Butterflies is now in its 7th year of performances and is our longest-running production. Feedback:

“Butterflies shines a light on the challenging circumstances many young people are living in. As someone who has had anxiety for as long as I can remember – certainly from the age of the young audience sat around me, captivated by the show – seeing Butterflies 20 years ago would have been a truly transformative experience, though watching it now is powerful enough.”
www.childrenstheatrereviews.com

Another piece of therapeutic theatre, Belongings, continued to reach audiences through a national tour.

Originally performed in summer 2022, in spring 2024 we reached audiences in Brighton, Exeter, Reading, London and Bath with our story that explores the lives of some of the near 100,000 children with experience of living in the care system in the UK. *Belongings* was nominated for two Off West End Awards (best production and best performance by an ensemble). Some feedback:

“So much more than theatre, *Belongings* is an outlet for therapy, a joyful celebration of childhood play, an articulation of resilience and a message that children in care can find their place in the world.”
Everythingtheatre.com



Mindfulness Project, Luton Schools, funded by Bedford and Luton Community Fund

We are developing a new project called Deep Adaptation to explore the large adaptations linked to personal trauma and issues that society is experiencing such as the cost of living crisis, the long-lasting and wide-ranging impacts of the Covid-19 pandemic, and the climate emergency. In the year we held two research and development periods at which 14 artists came together to collaborate and explore creative responses to the theme. We will continue to nurture this idea and aim to bring an element of performance to audiences in 2025.

TF continues its Task Force project, commissioned by the Department of Education, delivering a comprehensive and varied therapy programme for students in Pupil Referral Units (PRU) in Croydon. We employ a team of therapists in the Task Force and are providing creative therapeutic interventions to over 60 students who are at risk of peer violence and have

experienced significant trauma. We deliver this complex, challenging and rewarding project across five sites, and in addition to working with young people, we deliver training for PRU staff supporting children experiencing developmental trauma, bereavement and suicide.

Our Participation Programme continues to reach children, young people and emerging artists in our home town of Luton, and across the country, in an exciting range of activities. TF's Mindfulness Project (originally created in 2018) supports children experiencing mental health problems in schools. The project has been delivered in five schools to over 100 participants this year, including whole school wellbeing focus days. We have also run wellbeing holiday camps at Luton Library in partnership with Active Luton for over 80 children. Professional paid internships and university work placements on all our productions and programmes have been rewarding and successful. Our in-school Residencies, supporting curriculum, at Luton College and Cardinal Newman School have seen students create unique outdoor performances that have been performed to entire school cohorts. We are grateful to funders such as The Hanley Trust, The Odin Charitable Trust, Bedfordshire & Luton Community Foundation and The Million Dollar Round Table Foundation who have supported our Participation Programme throughout the year.

Indeed, TF's work is only possible thanks to the generosity and kindness of all our supporters. 2023-24 was Tangled Feet's sixth year as an ACE Portfolio Organisation (NPO) and we remain humbled by this status, the level of support, and are mindful of the responsibilities it brings. We remain incredibly grateful to ACE for their long-term support of our work, and our other key strategic funders including The Bedfordshire & Luton Community Foundation.

Structure, governance and management

Tangled Feet Limited is a company limited by guarantee, number 05079495, and a registered charity in England and Wales, number 1143406.

The organisation's Governing Document is its Articles of Association, incorporated 22 March 2004, and additional articles adopted by special resolution on 2 February 2011.

Day-to-day management of Tangled Feet Limited is delegated by the Trustees to a Senior Management Team of part-time staff:

- Co-Artistic Directors, Nathan Curry and Kat Joyce
- Senior Producer, Debo Adebayo
- General Manager, Alyson Jones
- Participation Director, Emily Eversden
- Director of Fundraising, Jonathan Ellicott
- Finance Director, Mario Christofides

This team report to the Board of Trustees at quarterly meetings.

A project-based group of staff including workshop leaders and associate artists deliver activities for Tangled Feet Limited throughout the year.

Tangled Feet has no employees on permanent contracts.

Selection and appointment of Trustees

The Trustees may appoint new members by general agreement, where specialist skills are required.

New members are fully briefed on their obligations under charity and company law, and are given information on the decision-making processes, the financial performance of the charity and the business plan.



Murmurations, Dunkeld House Tree Trail, Perth Theatre

Risk management

Inflation and a cost-of-living crisis are negatively influencing the arts and cultural organisations whose resources were already stretched due to the covid-19 pandemic. TF is a resourceful organisation and we are proud of our ability to evolve and adapt, and to manage risk whilst delivering our impactful work.

With core funding in place as an Arts Council England NPO (and confirmed until March 2026) the charity is in a healthy position operating as a going concern. TF has no debts, and no staff on permanent contracts.

Commissioning fees continue to be impacted because of the pandemic in 2020 and inflation, and therefore TF must remain creative, flexible and responsive to ensure to we continue to achieve our aims and objectives. We'll continue to work in partnership with others to seek out new opportunities to engage with those who have been impacted by the pandemic.

The Trustees have considered the major risks to which the charity is exposed and established procedures to manage those risks in a risk register. The Trustees consider the variability of income to be a significant risk in the short to medium term. Long term risks include the loss of the Senior Management Team and key creative members of the wider ensemble.

Future plans

Looking ahead, the trustees plan to maintain the charity's current approach, continuing to meet its objectives through a range of artistic and community-focused activities. Tangled Feet will build on its success by delivering high-quality artistic programs, including the continued touring of the OFFIE-nominated children's show, *Belongings*, to new venues and audiences. A new outdoor performance, *Rave New World*, commissioned in partnership with Revoluton Arts CIC, will also be launched.

In addition to these artistic ventures, the charity will expand its targeted participation work. This includes established artistic residencies at Luton Colleges and Sixth Forms, as well as an increased focus on Dramatherapy services in Croydon-based pupil referral units and schools. New sites under Melbury College, along with new service agreements at The Limes College, Riddlesdown Collegiate, and Aerodrome Primary Academy, will begin in September 2024.

Ongoing projects, such as the Mindfulness in schools initiative and the Department for Education's Taskforce programme, have been renewed and will extend into the 2025-2026 accounting period. Further activities for 2024-2025 include research and development work on Deep Adaptation (working title) and a new co-creation project for young people with Polka Theatre, utilising our developed Therapeutic Theatre model. Furthermore, the charity will continue to enhance its local creative outreach with a new programme of community talent development funded by the Bedfordshire and Luton Community Fund, entitled Ignite.



Belongings, Watermand Art Centre, National Tour 2024

Tangled Feet will also undergo a transformation in its communications strategy, with a redevelopment of the charity's website and messaging. The charity will continue to benefit from guidance provided by the freelance steering group, working with industry partners like the NPO Artist Led Network to develop best practices. Additional training for the core team and trustees will focus on areas such as Decolonisation, Radicalising creative practice, Climate action, Strategic planning, and employee wellbeing.

Financial results

During the current financial year the Charity achieved a surplus of £36,551 (2023: deficit of £4,059), increasing total reserves at year end to £263,147 (2023: £226,596).

The Trustees are satisfied with the financial performance of the charity throughout the year. No Tangled Feet project is ever delivered without funding being secured, and the charity has never taken on any debt. Fundraising activity aims to support the core costs of the charity – the salaries of the Senior Management Team, and project costs. As per previous years, governance costs remain commendably low. TF is a lean organisation delivering significant value for money.

Reserves policy

Tangled Feet's reserve policy allocates sum of funds as 'designated reserves' that is separate to any allocated expenditure commitments. These funds would support the Charity in case of unexpected changes in funding and to meet any unplanned expenditure. The target level of designated reserve is calculated at £63,120. This target is equivalent to 3 months 'core costs', estimated to be at £53,120 plus £10,000 available for any discretionary expenditure.

The Charity aims to achieve this reserve level by the end of 31 March 2026 and has initiated a plan to allocate £5,000 per year, plus frequent additional funds made from fees and commissions in order to meet this target. The Trustees review the reserves policy every year to make relevant adjustments.

At year-end Tangled Feet had unrestricted reserves of £242,742 (2023: £191,743) assigned as follows:

- £66,511 (2023: £53,342) designated to general reserves (incl. free Reserves)
- £176,231 (2023: £138,401) designated to core activity expenditure in 2025

Investment (St. James Place)

In June 2023, the Board has unanimously decided to invest £40,000 into a St. James's Place Unit Trust. This

strategic investment is aimed at ensuring the long-term financial stability and growth of our organisation. St. James's Place, known for its strong track record and expertise in wealth management, offers a robust platform that aligns with our financial goals. The decision reflects our commitment to prudent financial stewardship, providing a reliable foundation for future projects and initiatives. The Board is confident that this investment will yield favourable returns, supporting our mission and expanding our impact. Governance and oversight is provided by Trustee Sandro Forte, Finance Director and senior management team, with regular performance reporting to the Board of Trustees using quarterly summary information from St James Place client portal.

From the initial deposit of £40,000 in July 2023 to the year-end, the fund performed solidly, achieving an 8.6% increase in value, growing to £43,454. Aligned with the charity's investment strategy of fostering financial sustainability through capital growth, Tangled Feet has decided to reinvest these gains back into the unit trust, allowing the growth to continue to compound over time.

Statement of board of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that content of the annual review in pages 5 to 10 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.



Murmurations Outdoor Performance, Bedfords Park, Queens Theatre

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 27 November 2024 and signed on its behalf by:

Catherine Stephen

Catherine Stephen (Dec 6, 2024 12:35 GMT)

CATHERINE STEPHEN

CHAIR

The 23-24 financial year was an extremely busy year that saw us working across the UK, delivering an array of creative projects that exemplifies Tangled Feet's range and dexterity.

In a very competitive funding climate, we were humbled to receive an uplift in our grant funding from ACE which recognised the significant increase in our scope and turnover over the preceding five years, and our contribution to the Luton landscape, where we have become an influential part of the Arts and Culture Strategy group, often straddling the perspective gap between the resourced organisations and the freelance artist community in the town. We are proud to continue to advocate for the freelance workforce, and our nascent Freelance Steering Group continues to challenge us to do this well.

We headed out from our Luton base across the UK this year, from Scotland to Cornwall. The Pop Up Shop went from strength to strength in Rochdale and then Hull, touring a strong and diverse menu of accessible short works developed by TF freelancers as they honed their skills as lead artists. Simultaneously, the Murmurations team were spreading their wings again in two very different natural environments in Scotland and in Havering, demonstrating TF's versatility.

We began new paths of creative exploration with Deep Adaptation Research and Development: as the world evolves to meet its uncertain future, so do we.

Our Therapies provision continued to expand, as the Taskforce project was extended and additional schools requested our services. The professional evaluation of this work that we commissioned is now demonstrating its significant impact and helps us to make the case for the change it makes to young people's lives and prospects.

We finished the year on a high: as Belongings begun its national tour the creative team convened to celebrate at the Offie Awards where the show was a finalist in the Best Production: Children And Young People category. This show, which places young people's experience at the heart of the creative process, exemplifies the meeting point of our theatrical and therapeutic arms. Three years in the making we are enormously proud to have its success and richness of this work recognised by our industry peers.

In the year we turn 20, we are proud of the place we have carved for ourselves in the UK arts landscape, of the ensemble of extraordinary artists who work with us, and of the values we continue to espouse together.

Nathan Curry & Kat Joyce, Tangled Feet Co-Artistic Directors

Independent examiner's report

I report to the Trustees on my examination of the accounts of Tangled Feet Limited (charity number 1143406, company number 05079495) for the year ended 31 March 2024 which are set out on pages 13 to 33.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 6 DECEMBER 2024

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities**Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses**

For the year ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2023
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	324,973	17,700	342,673	274,235
Charitable activities	4	274,541	-	274,541	227,785
Other income		4,906	-	4,906	35,140
Total income		604,420	17,700	622,120	537,160
Expenditure on:					
Raising funds	5 & 6	8,927	10	8,937	12,636
Charitable activities					
Participation					
Dramatherapy	5 & 7	260,893	848	261,741	204,607
Other participation activities	5 & 7	54,017	29,373	83,390	77,323
Participation		314,910	30,221	345,131	281,930
Productions					
Making & touring new work	5 & 8	111,907	112	112,019	95,101
Retouring existing work	5 & 8	69,289	2,952	72,241	115,624
Research & development	5 & 8	51,175	36	51,211	35,928
Productions		232,371	3,100	235,471	246,653
Total charitable activities		547,281	33,321	580,602	528,583
Total expenditure		556,208	33,331	589,539	541,219
Net income/(expenditure)		48,212	(15,631)	32,581	(4,059)
Transfers between funds		(1,183)	1,183	-	-
Net gains/(losses) on investments		3,970	-	3,970	-
Net movement in funds		50,999	(14,448)	36,551	(4,059)
Reconciliation of funds:					
Total funds brought forward	14 & 15	191,743	34,853	226,596	230,655
Total funds carried forward	14 & 15	242,742	20,405	263,147	226,596

The notes on pages 16 to 33 form part of the financial statements.

Balance sheet

As at 31 March 2024

	Notes	£	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
Fixed assets:				
Tangible assets	10		5,836	2,870
Investments	11		43,464	-
Current assets:				
Debtors & prepayments	12	29,915		62,062
Cash at bank and in hand		188,326		168,836
		<u>218,241</u>		<u>230,898</u>
Creditors				
Amounts falling due within one year	13	(4,394)		(7,172)
Net current assets/(liabilities)			<u>213,847</u>	<u>223,726</u>
Net assets/(liabilities)			<u>263,147</u>	<u>226,596</u>
The funds of the charity:				
Restricted funds	14 & 15		20,405	34,853
Unrestricted funds				
General funds	14 & 15	66,511		53,342
Designated funds	14 & 15	176,231		138,401
Unrestricted funds			242,742	191,743
Total charity funds			<u>263,147</u>	<u>226,596</u>

The notes on pages 16 to 33 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2024, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 27 November 2024 and signed on their behalf by:

Catherine Stephen
Catherine Stephen (Dec 6, 2024 12:35 GMT)

CATHERINE STEPHEN
CHAIR

Statement of cash flows

For year ended 31 March 2024

	Total Funds Year ended 31 Mar 2024	Total Funds Year ended 31 Mar 2023
	£	£
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)	32,581	(4,059)
Adjustments for		
Depreciation charges	360	650
(Increase)/decrease in accounts receivables	2,619	(14,467)
(Increase)/decrease in accrued grant income	-	10,001
(Increase)/decrease in accrued theatre tax relief	31,195	(13,530)
(Increase)/decrease in prepayments and other debtors	(1,667)	(983)
Increase/(decrease) in accruals	(3,170)	3,270
Increase/(decrease) in HMRC & pension payable	251	90
Increase/(decrease) in pension payable	141	31
Increase/(decrease) in VAT payable	-	(1,124)
	29,729	(16,062)
Net cash used in operating activities	62,310	(20,121)
Cash flows from investing activities		
Purchase of fixed asset	(3,326)	(3,520)
Investments made	(39,494)	-
Net cash used in investing activities	(42,820)	(3,520)
Change in cash and cash equivalents in period	19,490	(23,641)
Cash and cash equivalents at the beginning of the period	168,836	192,477
Cash and cash equivalents at the end of the period	188,326	168,836

The notes on pages 16 to 33 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the wider economic environment has had no material impact on this assessment.

Legal status

Tangled Feet Limited is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 33 Raynham Street, Hertford, SG13 7DE.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 14 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 14 of the financial statements.

Income

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

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Other income consists of amounts received from HMRC as part of the Theatre Tax Relief system.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Computer equipment	5 years straight line
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Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.



Pop Up Performance Shop, Rochdale, commissioned by Rochdale Borough Council

2. Comparative statement of financial activities

		Unrestricted funds	Restricted funds	Total funds
		Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	Notes	£	£	£
Income from:				
Donations and legacies	3	205,735	68,500	274,235
Charitable activities	4	227,785	-	227,785
Other income		35,140	-	35,140
Total income		468,660	68,500	537,160
Expenditure on:				
Raising funds	5 & 6	12,636	-	12,636
Charitable activities				
Participation				
Dramatherapy	5 & 7	193,560	11,047	204,607
Other participation activities	5 & 7	44,306	33,017	77,323
Participation		237,866	44,064	281,930
Productions				
Making & touring new work	5 & 8	75,044	20,057	95,101
Retouring existing work	5 & 8	96,553	19,071	115,624
Research & development	5 & 8	33,327	2,601	35,928
Productions		204,924	41,729	246,653
Total charitable activities		442,790	85,793	528,583
Total expenditure		455,426	85,793	541,219
Net income/(expenditure)		13,234	(17,293)	(4,059)
Reconciliation of funds:				
Total funds brought forward	14 & 15	178,509	52,146	230,655
Total funds carried forward	14 & 15	191,743	34,853	226,596

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Grants			
Arts Council England - National Portfolio Organisation	291,495	-	291,495
Backstage Trust	-	5,000	5,000
Bedfordshire & Luton Community Fund	-	7,000	7,000
Esmee Fairbairn Foundation	-	2,700	2,700
The Hanley Trust	-	3,000	3,000
Million Dollar Round Table Foundation	3,164	-	3,164
Odin Trust	5,000	-	5,000
Postcode People Places	25,000	-	25,000
Grants	324,659	17,700	342,359
Donations	314	-	314
	324,973	17,700	342,673

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Bedfordshire & Luton Community Fund	-	4,000	4,000
Colin Bennett	-	10,000	10,000
Esmee Fairbairn Foundation	-	22,000	22,000
The Hanley Trust	-	2,500	2,500
Million Dollar Round Table Foundation	4,012	-	4,012
Odin Trust	5,000	-	5,000
Steel Charitable Trust	-	30,000	30,000
Grants	205,507	68,500	274,007
Donations	228	-	228
	205,735	68,500	274,235

4. Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Earned income and fees (incl. participation income)	274,541	-	274,541
	274,541	-	274,541

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Earned income and fees (incl. participation income)	227,785	-	227,785
	227,785	-	227,785



Butterflies, Schools Performance, Medway, Kent, Commissioned by Lyrici Arts

5. Total expenditure

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£	£
Raising funds	-	7,573	1,364	8,937
Charitable activities				
Dramatherapy	34,749	205,964	21,028	261,741
Other participation activities	34,748	27,614	21,028	83,390
Participation	69,497	233,578	42,056	345,131
Making and touring new work	12,033	89,846	10,140	112,019
Retouring existing work	12,033	50,068	10,140	72,241
Research and development	12,034	29,037	10,140	51,211
Productions	36,100	168,951	30,420	235,471
	105,597	410,102	73,840	589,539

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£	£
Raising funds	-	10,877	1,759	12,636
Charitable activities				
Dramatherapy	27,086	161,669	15,852	204,607
Other participation activities	27,086	34,386	15,851	77,323
Participation	54,172	196,055	31,703	281,930
Making and touring new work	9,810	75,212	10,079	95,101
Retouring existing work	9,810	95,735	10,079	115,624
Research and development	9,811	16,038	10,079	35,928
Productions	29,431	186,985	30,237	246,653
	83,603	393,917	63,699	541,219

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

An analysis of expenditure on raising funds can be found in note 6.

An analysis of expenditure on charitable expenditure by participation and production can be found in notes 7 & 8 respectively.

5. Total expenditure (continued from previous page)

An analysis of staff costs can be found in note 9.

Support costs consists of the following:

	Total costs Year ended 31 Mar 2024 £	Total costs Year ended 31 Mar 2023 £
Indirect staff costs	18,168	15,558
Indirect staff overtime	-	909
Finance and administrative support	18,489	19,081
Hire of office and spaces for activities	7,503	7,326
Administrative and general expenses	14,246	8,581
Marketing and development	10,987	8,532
Governance costs	4,353	3,695
Bank charges	94	17
	73,840	63,699

Governance costs includes:

	Total costs Year ended 31 Mar 2024 £	Total costs Year ended 31 Mar 2023 £
Insurance	2,248	2,095
Independent examination	1,600	1,600
Investment fees	505	-
	4,353	3,695

The independent examiners received remuneration for the following services in the year:

	Total costs Year ended 31 Mar 2024 £	Total costs Year ended 31 Mar 2023 £
Independent examination	1,600	1,600
Theatre tax relief support	315	425
	1,915	2,025

6. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Direct other costs	7,573	-	7,573
Indirect costs	1,354	10	1,364
	8,927	10	8,937

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Direct other costs	10,877	-	10,877
Indirect costs	1,759	-	1,759
	12,636	-	12,636



Murmurations, Dunkeld House Tree Trail, Perth Theatre

7. Expenditure on charitable activities - participation

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Dramatherapy			
Direct staff costs	34,749	-	34,749
Direct other costs	205,374	590	205,964
Indirect costs	20,770	258	21,028
	260,893	848	261,741
Other participation activities			
Direct staff costs	12,748	22,000	34,748
Direct other costs	20,276	7,338	27,614
Indirect costs	20,993	35	21,028
	54,017	29,373	83,390
	314,910	30,221	345,131

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Dramatherapy			
Direct staff costs	17,086	10,000	27,086
Direct other costs	160,622	1,047	161,669
Indirect costs	15,852	-	15,852
	193,560	11,047	204,607
Other participation activities			
Direct staff costs	17,086	10,000	27,086
Direct other costs	11,369	23,017	34,386
Indirect costs	15,851	-	15,851
	44,306	33,017	77,323
	237,866	44,064	281,930

8. Expenditure on charitable activities - productions

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Making and touring new work			
Direct staff costs	12,033	-	12,033
Direct other costs	89,846	-	89,846
Indirect costs	10,028	112	10,140
	111,907	112	112,019
Retouring existing work			
Direct staff costs	12,033	-	12,033
Direct other costs	47,179	2,889	50,068
Indirect costs	10,077	63	10,140
	69,289	2,952	72,241
Research & development			
Direct staff costs	12,034	-	12,034
Direct other costs	29,037	-	29,037
Indirect costs	10,104	36	10,140
	51,175	36	51,211
	232,371	3,100	235,471
	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Making and touring new work			
Direct staff costs	9,810	-	9,810
Direct other costs	55,155	20,057	75,212
Indirect costs	10,079	-	10,079
	75,044	20,057	95,101
Retouring existing work			
Direct staff costs	9,810	-	9,810
Direct other costs	76,664	19,071	95,735
Indirect costs	10,079	-	10,079
	96,553	19,071	115,624
Research & development			
Direct staff costs	9,811	-	9,811
Direct other costs	13,437	2,601	16,038
Indirect costs	10,079	-	10,079
	33,327	2,601	35,928
	204,924	41,729	246,653

9. Staff costs

	Total costs Year ended 31 Mar 2024 £	Total costs Year ended 31 Mar 2023 £
Gross salaries	115,658	93,767
Employer's NIC	5,454	3,330
Employer's Pension	2,653	2,064
	123,765	99,161

The average headcount during the period was 4 persons (2023: 4 persons).

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

The total employee benefits paid to key management personnel during the year was £72,200 (2023: £56,991).

10. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 1 April 2023	3,520	3,520
Addition	3,326	3,326
At 31 March 2024	6,846	6,846
Accumulated depreciation		
At 1 April 2023	650	650
Charge for the year	360	360
At 31 March 2024	1,010	1,010
Net book value		
At 1 April 2023	2,870	2,870
At 31 March 2024	5,836	5,836

11. Investments

	Total funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2023 £
Market value brought forward	-	-
Additions at cost	39,494	-
Net (losses)/gains in period	3,970	-
Market value carried forward	43,464	-
Cash held as part of investment portfolio	-	-
	43,464	-
	Total funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2023 £
UK equities and funds	43,464	-
Cash and cash equivalents	-	-
	43,464	-

12. Debtors and prepayments

	Total funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2023 £
Trade debtors	14,403	17,022
Accrued theatre tax relief	10,883	42,078
Accrued grant income	68	68
VAT control account	1,716	865
Prepayments	2,845	2,029
	29,915	62,062

13. Creditors: amounts falling due within one year

	Total funds Year ended 31 Mar 2024	Total funds Year ended 31 Mar 2023
	£	£
Accruals	1,600	4,770
PAYE control account	2,244	1,993
Pension control account	550	409
	4,394	7,172



Belongings, The Egg, Bath, National Tour 2024

14. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2024 £	Income for the period Year ended 31 Mar 2024 £	Expenditure in the period Year ended 31 Mar 2024 £	Transfers between funds Year ended 31 Mar 2024 £	Net gain/ (loss) on investments Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
Unrestricted funds						
General fund	53,342	604,420	(556,208)	(39,013)	3,970	66,511
Artistic development	138,401	-	-	37,830	-	176,231
	191,743	604,420	(556,208)	(1,183)	3,970	242,742
Restricted funds						
Grants for the Arts						
Without Walls Commission	1,179	-	-	-	-	1,179
	1,179	-	-	-	-	1,179
Grants for the Arts						
BBC Children in Need - Young Carers	111	-	(111)	-	-	-
BBC Children in Need - Mindfulness & Wellbeing	185	-	(185)	-	-	-
Backstage Trust	-	5,000	-	-	-	5,000
Bedfordshire & Luton Community Fund	4,000	7,000	(419)	-	-	10,581
Colin Bennett	10,000	-	(10,000)	-	-	-
Esmee Fairbairn Foundation	12,000	2,700	(13,694)	-	-	1,006
The Hanley Trust	1,078	3,000	(1,439)	-	-	2,639
Steel Charitable Trust	6,300	-	(7,483)	1,183	-	-
	34,853	17,700	(33,331)	1,183	-	20,405
	226,596	622,120	(589,539)	-	3,970	263,147

Designated fund

In the previous fiscal year, the charity allocated £179,729 in designated funds to be carried forward into 2024-25 and applied to artistic initiatives that had begun in 2023-24 and spanning the 2024-25 and 2025-26 tax years. The majority of these funds have been allocated to 2024-25, with remaining amounts assigned [14. Analysis of charity funds \(continued from previous page\)](#)

for planned expenditure on 2025-26.

A significant portion of the designated funds has been directed towards multi-tax year touring expenses for projects such as Belongings (April-June 2024, February-March 2025), Pop-Up Performance Shops in Rochdale (September 2024) and Hull (Back to Ours. Oct 2024), research and development for the trauma recovery project Deep Adaptation (June 2024, November 2024), and the virtual reality concept Star Dust. All projects began in 2023-24 and earlier. Additional allocations have been used to support essential staffing needs, including the addition of a Creative Producer for Deep Adaptation, the establishment of a Therapies Coordinator position, and the development of the new commission Rave New World, which is set to premiere in March 2025. Allocation has also been earmarked for the development of a new therapeutic theatre model project in partnership with Polka Theatre (January 2025). Funds will also be utilised on the creation of a new company Website and messaging framework (January 2025)

Further use of these funds will support the expansion of artistic residencies in Luton schools, the ongoing development of the Mindfulness Project in 2024-25 & the subsidise Holiday Clubs in Luton in summer 2024. Funds will also be utilised on the creation of a new company Website and messaging framework (January 2025)

The use of designated funds works within the framework of how we tour, how commissions land in tax years and some residual delays of projects from the Covid period.

Grants for the Arts – Without Walls Commission

This was a research and development funding award restricted to the initial creation phase of a large-scale outdoor production (initially titled Eyes on Stalks but later titled Rave New World).

BBC Children in Need

Funding for continuation of various participation projects and residential trips for young carers or young people who may be looked after.

Backstage Trust

This is a grant towards the salary of the Participation Director.

Bedfordshire and Luton Community Fund

This is a grant towards the delivery costs of a Mindfulness project in two Luton schools.

Colin Bennett Fund

This is a grant towards the salary of the Participation Director and costs associated with charity's work with vulnerable young people.

Esmee Fairbairn Foundation

This is a multi-year grant to support the salary of the Participation Director.

The Hanley Trust

This is a contribution towards the costs of our Dramatherapy work.

Steel Charitable Trust

Funding supporting three strands of activity, all based in Luton, over a three year period. The first strand is to create a new piece of theatre bringing artistic excellence to Luton and its audiences. The second is

14. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2023 £	Income for the period Year ended 31 Mar 2023 £	Expenditure in the period Year ended 31 Mar 2023 £	Transfers between funds Year ended 31 Mar 2023 £	Net gain/ (loss) on investments Year ended 31 March 2023 £	Balance carried forward Year ended 31 Mar 2023 £
Unrestricted funds						
General fund	44,437	468,660	(455,426)	(4,329)	-	53,342
Designated fund	134,072	-	-	4,329	-	138,401
	178,509	468,660	(455,426)	-	-	191,743
Restricted funds						
Grants for the Arts						
Without Walls Commission	1,179	-	-	-	-	1,179
Devolution Evolution Project	1,301	-	(1,301)	-	-	-
	2,480	-	(1,301)	-	-	1,179
BBC Children in Need - Young Carers	111	-	-	-	-	111
BBC Children in Need - Mindfulness & Wellbeing	9,167	-	(8,982)	-	-	185
Bedfordshire & Luton Community Fund	-	4,000	-	-	-	4,000
Colin Bennett	-	10,000	-	-	-	10,000
Esmee Fairbairn Foundation	10,000	22,000	(20,000)	-	-	12,000
The Hanley Trust	259	2,500	(1,681)	-	-	1,078
Steel Charitable Trust	30,129	30,000	(53,829)	-	-	6,300
	52,146	68,500	(85,793)	-	-	34,853
	230,655	537,160	(541,219)	-	-	226,596

Grants for the Arts – Devolution Evolution Project

This was funding for the development and realisation of the Devolution Evolution project in Luton.

15. Analysis of net assets

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2024	31 Mar 2024	31 Mar 2024
	£	£	£
Fixed assets	49,300	-	49,300
Current assets	197,836	20,405	218,241
Current liabilities	(4,394)	-	(4,394)
	242,742	20,405	263,147

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2023	31 Mar 2023	31 Mar 2023
	£	£	£
Fixed assets	2,870	-	2,870
Current assets	196,045	34,853	230,898
Current liabilities	(7,172)	-	(7,172)
	191,743	34,853	226,596

16. Trustee remuneration

During the year, no trustee received any remuneration in respect of trustee services (2023: £Nil). No members of the Board of Trustees received reimbursement of expenses (2023: £Nil).

During the year one (2023: none) of the trustees was paid for their creative involvement in projects of the charity. Rae Leaver was paid £600 (2023: £Nil) for their creative work on Deep Adaptation.

17. Related party transactions

During the year there were no related party transactions (2023: £Nil).

tangled
feet

TANGLED FEET LIMITED

England & Wales - Charity number 1143406

Accounts

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2023

Charity registration - 1143406

Company number - 05079495

tangled
feet



Front cover:

Murmurations, Hartlepool Water Front Festival, 2022

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Reference and administrative details

Charity number

1143406

Company number

05079495

Registered office

33 Raynham Street
Hertford
SG13 7DE

Trustees

Adeyinka Akinrinade	
Rebecca Allen	(Chair)
Alessandro Forte	
Rae Leaver	
Catherine Stephen	
Sophie Scull	
Binita Walia	(appointed 11.01.2023)

Company secretary

Alyson Jones

Independent examiners

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal Bankers

Lloyds Bank Plc
1 Silver Street
Enfield
EN1 3EE

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Tangled Feet Limited for the year ended 31 March 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Tangled Feet aims to increase access to, and participation in high-quality, industry-leading theatre. We endeavour to make unique opportunities for young people to engage with our work and aim to share our work with people that rarely, if ever, visit the theatre. Tangled Feet is proud to be an artist-led ensemble, with the founders of the company still involved in all aspects of the artistic activity.

The principal activities of the charity in the year under review were delivering an artistic programme of theatre productions and a participation programme for disadvantaged young people to engage with the theatre. These activities included non-ticketed, free-to-access performances, educational workshops, training sessions, mentoring programmes for young and emerging artists, and paid work placements and internships.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance in the year

Some of the highlights from our year include:

A successful nationwide tour of Butterflies (first performed in 2017) to audiences of over 1,000 young people in a mixture of theatres and community/school settings. The piece helped support many children (and parents) affected by lockdown/COVID anxieties.

"I brought my 5 and 3 year old to see Butterflies yesterday. They both absolutely loved it but my 5 year old especially. He is quite sensitive and sometimes nervous about doing new things, especially since COVID. We talked a lot after about it and he has been practising making a butterfly with his hands. I hope it is now a tool he can use going forward. It was a wonderful performance and so refreshing to see something a bit different for children - such a great message. The three performers were brilliant. Thank you."

Audience

After two years of planning, research and development, we were delighted to bring Belongings to audiences in Luton, Canterbury, London and Stockton-on-Tees in the production's inaugural national tour. Co-produced with Rowantree Dramatherapy, Belongings explores the complex stories of children passing through the care system and we've been humbled by the feedback the production has received.

"So much more than theatre, Belongings is an outlet for therapy, a joyful celebration of childhood play, an articulation of resilience and a message that children in care can find their place in the world."

Review from everything-theatre.co.uk

"It's brilliantly done, managing to be extremely relatable for children with no experience of the care system while giving them a rare insight into the reality of life in foster care."

Review from TheFamilyStage.co.uk

Nominated for two OFFIE Awards (Off West End Awards), *Belongings* will continue its development with national tours in Spring 2024 and beyond.

Tangled Feet's Pop-Up Performance shop, featuring a series of short productions and events that TF nurtured during the early stages of the COVID-19 pandemic, opened to audiences in Luton in August 2022 (following its debut in summer 2021). We are continuing to work with several members of our wider ensemble to develop close to 40 projects we commissioned in summer 2020.



Belongings, Gulbenkian Theatre (Spring Tour),
March 2023

Murmurations, by Steve Waters, continued its development with a performance at the Hartlepool Waterfront Festival in Summer 2022. Originally launched in 2021, *Murmurations*, an outdoor production that explores what we need from nature, and what nature needs from us during a time of recovery, will re-tour in autumn 2023.

“Congrats Tangled Feet for terrific *Murmurations* at Hartlepool Waterfront Festival – creative, contemporary, relevant work.. one of the best site-specific/promenade shows I’ve seen.”
Audience

“Feel very lucky to have experienced Tangled Feet’s *Murmurations* – a beautiful, story-filled journey through Teesmouth National Nature Reserve and a chance to contemplate our relationship with our local landscape.”
Audience

We continued to support our wider ensemble of freelancers with our Devolution Evolution project. Across 22/23 short film *PICK IT* was screened in London and entered into short film competitions across the UK. *Stardust*, a piece to be experienced on VR headsets, and outdoor theatre piece *A Series of Attempts to Take Up Space* (both development via Devolution Evolution) continued to be developed into full pieces.

Tangled Feet continues its Task Force project, commissioned by the Department for Education, delivering a comprehensive and varied therapy programme for students in Pupil Referral Units (PRU) in Croydon. We employ eight therapists in the Task Force and are providing creative therapeutic interventions to 62 students who are at risk of peer violence and have experienced significant trauma. We deliver this complex, challenging and rewarding project across five sites, and in addition to working with young people, we deliver training for PRU staff supporting children experiencing developmental trauma, bereavement and suicide.

Our Participation Programme continues to reach children, young people and emerging artists in our home town of Luton, and across the country, in an exciting range of activities. TF’s Mindfulness Project (originally created in 2018), that supports children experiencing mental health problems in educational settings has been delivered in 4 schools to over 60 participants in the last academic year. We have also delivered two Mindfulness Project camps as part of Active Luton’s Energise camp programme and delivered a performative version of the programme at the Imagine Children’s Festival, Southbank Centre.

We have also led residencies with two Luton Sixth Forms (Cardinal Newman and Luton College) combining student cohorts with professional actors, designers, technicians and a director to create new performance pieces. We continued to be involved in the Luton Cultural Strategy Group, convened by Luton Council, to help support and shape Luton’s Cultural offer.

In 2022/23 we added Binita Walia to our Board, who brings a wealth of PR expertise and previous young Trustee Adeyinka Akinrinade, actress and producer, became a full Trustee.

All professional paid internships on our productions have been rewarding and successful and we are grateful to funders such as The Hanley Trust, The Odin Charitable Trust, Bedfordshire & Luton Community Foundation and The Million Dollar Round Table Foundation who have supported our Participation Programme throughout the year.

Tangled Feet's work is only possible thanks to the generosity and kindness of all our supporters. 2022-23 was Tangled Feet's fifth year as an ACE Portfolio Organisation (NPO) and we were delighted with the news that our application to remain an NPO during the period 2023-26 was successful. At a time when ACE is making significant changes and cuts to its National Portfolio, Tangled Feet's annual NPO grant will increase to £291,000 (from £196,000). We remain incredibly grateful to ACE for their long-term support of our work, and our other key strategic funders including The Esmee Fairbairn Foundation, and The Steel Charitable Trust.

Structure, governance and management

Tangled Feet Limited is a company limited by guarantee, number 05079495, and a registered charity in England and Wales, number 1143406.

The organisation's Governing Document is its Articles of Association, incorporated 22 March 2004, and additional articles adopted by special resolution on 2 February 2011.

Day-to-day management of Tangled Feet Limited is delegated by the Trustees to a Senior Management Team of part-time staff:

- Co-Artistic Directors, Nathan Curry and Kat Joyce
- Executive Producer, Sal Christopher
- General Manager, Alyson Jones
- Participation Director, Emily Eversden
- Director of Fundraising, Jonathan Ellicott
- Finance Director, Mario Christofides



Wellbeing Wind Down, Mindfulness Workshops, Southbank Centre 2022

This team report to the Board of Trustees at quarterly meetings.

A project-based group of staff including workshop leaders and associate artists deliver activities for Tangled Feet Limited throughout the year.

Tangled Feet has no employees on permanent contracts.

Selection and appointment of Trustees

The Trustees may appoint new members by general agreement, where specialist skills are required.

New members are fully briefed on their obligations under charity and company law, and are given information on the decision-making processes, the financial performance of the charity and the business plan.

Risk management

Inflation and a cost-of-living crisis are negatively influencing the arts and cultural organisations whose resources were already stretched due to the COVID-19 pandemic. Tangled Feet is a dynamic and resourceful

organisation and we are proud of our ability to evolve and adapt, and manage risk, to continue delivering our impactful.

With core funding in place as an Arts Council England NPO (and confirmed until March 2026) the charity is in a healthy position operating as a going concern. Tangled Feet has no debts, and no staff on permanent contracts.

Commissioning fees continue to be impacted because of the coronavirus pandemic and inflation, and therefore Tangled Feet must remain creative, flexible and responsive to ensure we continue to achieve our aims and objectives. We'll continue to work in partnership with others to seek out new opportunities to engage with those who have been impacted by the pandemic.



Butterflies, The Albany (Autumn Tour) October 2022

The Trustees have considered the major risks to which the charity is exposed and established procedures to manage those risks in a risk register. The Trustees consider the variability of income to be a significant risk in the short to medium term. Long term risks include the loss of the Senior Management Team and key creative members of the wider ensemble.

Future Plans

Going forward, the trustees' intention is to continue running the charity along similar lines to those carried out in recent years, to meet the charity's objectives. Tangled Feet will resume delivering high quality artistic programmes (incl. retouring the Devolution Evolution project – 'Pop Up Performance Shop' in Rochdale and Hull, retouring 'Murmurations' at two new locations in Essex and Perthshire, and an extensive retour of OFFIE nominated 'Belongings'). Alongside targeted participation work (incl. established artistic residencies at Luton Colleges and Sixth Forms) there will also be commencement of our Dramatherapy provision at pupil referral units in Croydon, with new site Melbury coming on line in September 2023. Both the mindfulness in schools project and the Department for Education's – Taskforce programme have also been renewed from then and will carry over into the next accounting period (2024-2025). Other assigned activity (2023-2024) will also include a small autumn retour of the children's production 'Butterflies', more R&D work (incl. working titles 'Deep Adaptation' and 'Stardust') plus the creation of a freelance steering group. Further training will be initiated for the Core team and trustees on Strategic planning, employee wellbeing and more enhanced training in diversity, equity and inclusion.

Financial results

During the current financial year the Charity achieved a deficit of £4,059 (2022: surplus of £35,883), decreasing total reserves at year end to £226,596 (2022: £230,655).

The Trustees are satisfied with the financial performance of the charity throughout the year. No Tangled Feet project is ever delivered without the budget being secured, and the charity has never taken on any debt. Fundraising activity aims to support the core costs of the charity – the salaries of the Senior Management Team and towards project costs. As per previous years, governance costs remain commendably low. Tangled Feet is a lean organisation delivering significant value for money.

Reserves policy

Tangled Feet's reserves (policy and designated) aim is to target a sum of funds as 'designated reserves' that is separate to any allocated expenditure commitments. These funds would support the Charity in case of unexpected changes in funding and to meet any unplanned expenditure. The target level of designated reserve is calculated at £50,000. This target is equivalent to 3 months 'core costs', estimated to be at £40,000 plus £10,000 available for any discretionary expenditure. The Charity aims to achieve this reserve level by the end of March 2026 and has initiated a plan to allocate £5,000 per year, plus frequent additional funds made from fees and commissions in order to meet this target. The Trustees review the reserves

policy every year to make relevant adjustments.

At year-end Tangled Feet had unrestricted reserves of £191,743 (2022: £178,509) assigned as follows:

- £53,342 (2022: £44,437) designated to general reserves (incl. Free Reserves)
- £138,401 (2022: £134,072) designated to core activity expenditure in 2024

Statement of board of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.



Belongings, ARC Stockton (Spring Tour) March 2023

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that content of the annual review in pages 5 to 10 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable

in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 29 November 2023 and signed on its behalf by:



REBECCA ALLEN

CHAIR

The financial year 22/23 was a busy year of multiple projects (re-touring old work, staging new work, award nominations and a continued increase in our work with young people). We were really pleased to get so much work in front of young people with Butterflies re-touring widely and Belongings having its premiere. That work, coupled with our participation work in Luton and our Dramatherapy work in Croydon, demonstrate our commitment to young people. We are very proud that in 22/23 the investment in our Dramatherapy work was equal to the investment in our artistic practice and that we are now recognised as an industry leader in Dramatherapeutic practice. We were pleased to be able to continue to support our freelance community through the continued development of their projects and the celebration and protection of their value to the arts sector. 2023 saw us re-enter the Arts Council's National Portfolio of core regularly funded companies with an increased settlement for our work. In squeezed financial times we are humbled by this support of our artistic practice and valued output. We continued to champion artist led practice in Luton and the paid and consistent development of young people in Luton alongside a cultural strategy that meets its audience and participants in local, meaningful and relevant activity.

Nathan Curry & Kat Joyce, Tangled Feet Co-Artistic Directors

Independent examiner's report

I report to the Trustees on my examination of the accounts of Tangled Feet Limited (charity number 1143406, company number 05079495) for the year ended 31 March 2023 which are set out on pages 13 to 32.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 7 DECEMBER 2023

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities**Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses**

For the year ended 31 March 2023

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2022
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	205,735	68,500	274,235	330,457
Charitable activities	4	227,785	-	227,785	170,484
Other income		35,140	-	35,140	28,548
Total income		468,660	68,500	537,160	529,489
Expenditure on:					
Raising funds	5 & 6	12,636	-	12,636	7,658
Charitable activities					
Participation					
Dramatherapy	5 & 7	193,560	11,047	204,607	127,983
Other participation activities	5 & 7	44,306	33,017	77,323	51,410
Participation		237,866	44,064	281,930	179,393
Productions					
Making & touring new work	5 & 8	75,044	20,057	95,101	202,817
Retouring existing work	5 & 8	96,553	19,071	115,624	72,805
Research & development	5 & 8	33,327	2,601	35,928	30,933
Productions		204,924	41,729	246,653	306,555
Total charitable activities		442,790	85,793	528,583	485,948
Total expenditure		455,426	85,793	541,219	493,606
Net income/(expenditure)		13,234	(17,293)	(4,059)	35,883
Reconciliation of funds:					
Total funds brought forward	13 & 14	178,509	52,146	230,655	194,772
Total funds carried forward	13 & 14	191,743	34,853	226,596	230,655

The notes on pages 16 to 32 form part of the financial statements.

Balance sheet

As at 31 March 2023

	Notes	£	Total funds 31 Mar 2023 £	Total funds 31 Mar 2022 £
Fixed assets:				
Tangible assets	10		2,870	-
Current assets:				
Debtors & prepayments	11	62,062		43,083
Cash at bank and in hand		168,836		192,477
		230,898		235,560
Creditors				
Amounts falling due within one year	12	(7,172)		(4,905)
Net current assets/(liabilities)			223,726	230,655
Net assets/(liabilities)			226,596	230,655
The funds of the charity:				
Restricted funds	13 & 14		34,853	52,146
Unrestricted funds				
General funds	13 & 14	53,342		44,437
Designated funds	13 & 14	138,401		134,072
Unrestricted funds			191,743	178,509
Total charity funds			226,596	230,655

The notes on pages 16 to 32 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2023, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 29 November 2023 and signed on their behalf by:



REBECCA ALLEN
CHAIR

Statement of Cash Flows

For year ended 31 March 2023

	Total Funds Year ended 31 Mar 2023	Total Funds Year ended 31 Mar 2022
	£	£
Cash flows from operating activities:	(4,059)	35,883
Net income/(expenditure) for period (as per SOFA)		
Adjustments for		
Depreciation charges	650	-
Loss on disposal of fixed assets	-	417
(Increase)/decrease in accounts receivables	(14,467)	(2,555)
(Increase)/decrease in accrued grant income	10,001	681
(Increase)/decrease in accrued theatre tax relief	(13,530)	(28,548)
(Increase)/decrease in prepayments and other debtors	(983)	1,001
Increase/(decrease) in accruals	3,270	-
Increase/(decrease) in HMRC & pension payable	90	(1,322)
Increase/(decrease) in pension payable	31	28
Increase/(decrease) in VAT payable	(1,124)	1,822
	(16,062)	(28,476)
Net cash used in operating activities	(20,121)	7,407
Cash flows from investing activities		
Purchase of fixed asset	(3,520)	-
Sale of fixed assets	-	437
Net cash used in investing activities	(3,520)	437
Change in cash and cash equivalents in period	(23,641)	7,844
Cash and cash equivalents at the beginning of the period	192,477	184,633
Cash and cash equivalents at the end of the period	168,836	192,477

The notes on pages 16 to 32 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the wider economic environment has had no material impact on this assessment.

Legal status

Tangled Feet Limited is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 33 Raynham Street, Hertford, SG13 7DE.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 13 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 13 of the financial statements.

Income

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

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Other income consists of amounts received from HMRC as part of the Theatre Tax Relief system.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Computer equipment	5 years straight line
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Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.



Belongings, Half Moon Theatre (Spring Tour), March 2023

2. Comparative statement of financial activities

		Unrestricted funds	Restricted funds	Total funds
		Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	Notes	£	£	£
Income from:				
Donations and legacies	3	210,463	119,994	330,457
Charitable activities	4	168,934	1,550	170,484
Other income		28,548	-	28,548
Total income		407,945	121,544	529,489
Expenditure on:				
Raising funds	5 & 6	7,624	34	7,658
Charitable activities				
Participation				
Dramatherapy	5 & 7	114,856	13,127	127,983
Other participation activities	5 & 7	27,898	23,512	51,410
Participation		142,754	36,639	179,393
Productions				
Making & touring new work	5 & 8	137,417	65,400	202,817
Retouring existing work	5 & 8	63,900	8,905	72,805
Research & development	5 & 8	27,021	3,912	30,933
Productions		228,338	78,217	306,555
Total charitable activities		371,092	114,856	485,948
Total expenditure		378,716	114,890	493,606
Net income/(expenditure)		29,229	6,654	35,883
Reconciliation of funds:				
Total funds brought forward	13 & 14	149,280	45,492	194,772
Total funds carried forward	13 & 14	178,509	52,146	230,655

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Bedfordshire & Luton Community Fund	-	4,000	4,000
Colin Bennett	-	10,000	10,000
Esmee Fairbairn Foundation	-	22,000	22,000
The Hanley Trust	-	2,500	2,500
Million Dollar Round Table Foundation	4,012	-	4,012
Odin	5,000	-	5,000
Steel Charitable Trust	-	30,000	30,000
Grants	205,507	68,500	274,007
Donations	228	-	228
	205,735	68,500	274,235
	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Arts Council England - Other	-	49,707	49,707
BBC Children in Need	-	17,287	17,287
Esmee Fairbairn Foundation	-	20,000	20,000
The Hanley Trust	-	3,000	3,000
Million Dollar Round Table Foundation	3,610	-	3,610
Odin	5,000	-	5,000
Royal Opera House	-	-	-
Steel Charitable Trust	-	30,000	30,000
Grants	205,105	119,994	325,099
Donations	359	-	359
Coronavirus Job Retention Scheme	4,999	-	4,999
	210,463	119,994	330,457

4. Income from charitable activities

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Earned income and fees (incl. participation income)	227,785	-	227,785
	227,785	-	227,785

	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Earned income and fees (incl. participation income)	168,934	1,550	170,484
	168,934	1,550	170,484



Pop Up Shop, Luton Mall, 2022

5. Total expenditure

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£	£
Raising funds	-	10,877	1,759	12,636
Charitable activities				
Dramatherapy	27,086	161,669	15,852	204,607
Other participation activities	27,086	34,386	15,851	77,323
Participation	54,172	196,055	31,703	281,930
Making and touring new work	9,810	75,212	10,079	95,101
Retouring existing work	9,810	95,735	10,079	115,624
Research and development	9,811	16,038	10,079	35,928
Productions	29,431	186,985	30,237	246,653
	83,603	393,917	63,699	541,219

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£	£
Raising funds	-	6,693	965	7,658
Charitable activities				
Dramatherapy	26,617	93,420	7,946	127,983
Other participation activities	26,617	16,847	7,946	51,410
Participation	53,234	110,267	15,892	179,393
Making and touring new work	9,648	181,512	11,657	202,817
Retouring existing work	9,648	51,500	11,657	72,805
Research and development	9,649	9,628	11,656	30,933
Productions	28,945	242,640	34,970	306,555
	82,179	359,600	51,827	493,606

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

An analysis of expenditure on raising funds can be found in note 6.

An analysis of expenditure on charitable expenditure by participation and production can be found in notes 7 & 8 respectively.

5. Total expenditure (continued from previous page)

An analysis of staff costs can be found in note 9.

Support costs consists of the following:

	Total costs Year ended 31 Mar 2023 £	Total costs Year ended 31 Mar 2022 £
Indirect staff costs	15,558	10,163
Indirect staff overtime	909	543
Finance and administrative support	19,081	15,572
Hire of office and spaces for activities	7,326	7,277
Administrative and general expenses	8,581	5,981
Marketing and development	8,532	8,804
Governance costs	3,695	3,391
Bank charges	17	96
	63,699	51,827

Governance costs includes:

	Total costs Year ended 31 Mar 2023 £	Total costs Year ended 31 Mar 2022 £
Insurance	2,095	1,891
Independent examination	1,600	1,500
	3,695	3,391

The independent examiners received remuneration for the following services in the year:

	Total costs Year ended 31 Mar 2023 £	Total costs Year ended 31 Mar 2022 £
Independent examination	1,600	1,500
Theatre tax relief support	425	-
	2,025	1,500

6. Expenditure on raising funds

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Direct other costs	10,877	-	10,877
Indirect costs	1,759	-	1,759
	12,636	-	12,636

	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Direct other costs	6,693	-	6,693
Indirect costs	931	34	965
	7,624	34	7,658



Murmurations, Hartlepool Water Front Festival, 2022

7. Expenditure on charitable activities - participation

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Dramatherapy			
Direct staff costs	17,086	10,000	27,086
Direct other costs	160,622	1,047	161,669
Indirect costs	15,852	-	15,852
	193,560	11,047	204,607
Other participation activities			
Direct staff costs	17,086	10,000	27,086
Direct other costs	11,369	23,017	34,386
Indirect costs	15,851	-	15,851
	44,306	33,017	77,323
	237,866	44,064	281,930

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Dramatherapy			
Direct staff costs	16,617	10,000	26,617
Direct other costs	90,763	2,657	93,420
Indirect costs	7,476	470	7,946
	114,856	13,127	127,983
Other participation activities			
Direct staff costs	16,617	10,000	26,617
Direct other costs	3,420	13,427	16,847
Indirect costs	7,861	85	7,946
	27,898	23,512	51,410
	142,754	36,639	179,393

8. Expenditure on charitable activities - productions

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Making and touring new work			
Direct staff costs	9,810	-	9,810
Direct other costs	55,155	20,057	75,212
Indirect costs	10,079	-	10,079
	75,044	20,057	95,101
Retouring existing work			
Direct staff costs	9,810	-	9,810
Direct other costs	76,664	19,071	95,735
Indirect costs	10,079	-	10,079
	96,553	19,071	115,624
Research & development			
Direct staff costs	9,811	-	9,811
Direct other costs	13,437	2,601	16,038
Indirect costs	10,079	-	10,079
	33,327	2,601	35,928
	204,924	41,729	246,653
	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Making and touring new work			
Direct staff costs	9,648	-	9,648
Direct other costs	117,026	64,486	181,512
Indirect costs	10,743	914	11,657
	137,417	65,400	202,817
Retouring existing work			
Direct staff costs	9,648	-	9,648
Direct other costs	42,854	8,646	51,500
Indirect costs	11,398	259	11,657
	63,900	8,905	72,805
Research & development			
Direct staff costs	9,649	-	9,649
Direct other costs	5,764	3,864	9,628
Indirect costs	11,608	48	11,656
	27,021	3,912	30,933
	228,338	78,217	306,555

9. Staff costs

	Total costs Year ended 31 Mar 2023 £	Total costs Year ended 31 Mar 2022 £
Gross salaries	93,767	87,305
Employer's NIC	3,330	3,166
Employer's Pension	2,064	1,871
	99,161	92,342

The average headcount during the period was 4 persons (2022: 4 persons).

No employee received employee benefits of more than £60,000 (2022: Nil).

The total employee benefits paid to key management personnel during the year was £56,991 (2022: £56,991).

10. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 1 April 2022	-	-
Addition	3,520	3,520
At 31 March 2023	3,520	3,520
Accumulated depreciation		
At 1 April 2022	-	-
Charge for the year	650	650
At 31 March 2023	650	650
Net book value		
At 1 April 2022	-	-
At 31 March 2023	2,870	2,870

11. Debtors and prepayments

	Total funds Year ended 31 Mar 2023	Total funds Year ended 31 Mar 2022
	£	£
Trade debtors	17,022	2,555
Accrued theatre tax relief	42,078	28,548
Accrued grant income	68	10,069
VAT control account	865	-
Prepayments	2,029	1,911
	62,062	43,083

12. Creditors: amounts falling due within one year

	Total funds Year ended 31 Mar 2023	Total funds Year ended 31 Mar 2022
	£	£
Accruals	4,770	1,500
VAT control account	-	1,124
PAYE control account	1,993	1,903
Pension control account	409	378
	7,172	4,905

13. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2023 £	Income for the period Year ended 31 Mar 2023 £	Expenditure in the period Year ended 31 Mar 2023 £	Transfers between funds Year ended 31 Mar 2023 £	Balance carried forward Year ended 31 Mar 2023 £
Unrestricted funds					
General fund	44,437	468,660	(455,426)	(4,329)	53,342
Artistic development	134,072	-	-	4,329	138,401
	178,509	468,660	(455,426)	-	191,743
Restricted funds					
Grants for the Arts					
Without Walls Commission	1,179	-	-	-	1,179
Devolution Evolution Project	1,301	-	(1,301)	-	-
Grants for the Arts	2,480	-	(1,301)	-	1,179
BBC Children in Need - Young Carers	111	-	-	-	111
BBC Children in Need - Mindfulness & Wellbeing	9,167	-	(8,982)	-	185
Bedfordshire & Luton Community Fund	-	4,000	-	-	4,000
Colin Bennett	-	10,000	-	-	10,000
Esmee Fairbairn Foundation	10,000	22,000	(20,000)	-	12,000
The Hanley Trust	259	2,500	(1,681)	-	1,078
Steel Charitable Trust	30,129	30,000	(53,829)	-	6,300
	52,146	68,500	(85,793)	-	34,853
	230,655	537,160	(541,219)	-	226,596

Artistic development

During the prior year the charity designated £138,401 to be carried forward and allocated against artistic activity on projects that will now span tax years 23-24 and 24-25. These funds, which also contain commission fees, funds set aside for storage, capital purchases, participation projects, staff training and Dramatherapy costs (including funds for a new Therapeutic Theatre R&D), were mainly dispersed over 23-24, and some assigned to 24-25 spend. A large proportion of the funds have been utilised on cross year touring costs for Murmurations, the Pop Up Performance Shops, Belongings and on R&D costs for Devolution Evolution projects Star Dust and A Series of Attempts to Take Up Space. The funds will also form the basis of extensive costs on a new R&D project about on trauma recovery, currently titled Deep Adaptation. Additional use of the funds will also go towards further development of Luton school artistic residencies, plus a new 'Freelance Steering Group' as part of our ongoing perceptions audit and self-reflective model of analysis.

Grants for the Arts – Without Walls Commission

This was a research and development funding award restricted to the initial creation phase of a large-scale outdoor production (initially titled Eyes on Stalks but later titled Rave New World).

13. Analysis of charity funds (continued from previous page)

Grants for the Arts – Devolution Evolution Project

This was funding for the development and realisation of the Devolution Evolution project in Luton.

BBC Children in Need

Funding for continuation of various participation projects and residential trips for young carers or young people who may be looked after.

Bedfordshire and Luton Community Fund

This is a grant towards the delivery costs of a Mindfulness project in two Luton schools.

Colin Bennett Fund

This is a grant towards the salary of the Participation Director and costs associated with charity's work with vulnerable young people.

Esmee Fairbairn Foundation

This is a multi-year grant to support the salary of the Participation Director.

The Hanley Trust

This is a contribution towards the costs of our Dramatherapy work.

Steel Charitable Trust

Funding supporting three strands of activity, all based in Luton, over a 3 year period. The first strand is to create a new piece of theatre bringing artistic excellence to Luton and its audiences. The second is to tour a piece of work to Luton schools, alongside accompanying post show workshops and supporting resources. The third strand is to create career pathways in the Arts for early stage career artists based in Luton through mentorship, work placements and internship on Tangled Feet projects over the 3 years.

13. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2022 £	Income for the period Year ended 31 Mar 2022 £	Expenditure in the period Year ended 31 Mar 2022 £	Transfers between funds Year ended 31 Mar 2022 £	Balance carried forward Year ended 31 Mar 2022 £
Unrestricted funds					
General fund	32,271	407,945	(378,716)	(17,063)	44,437
Artistic development	117,009	-	-	17,063	134,072
	149,280	407,945	(378,716)	-	178,509
Restricted funds					
Grants for the Arts					
Without Walls Commission	475	800	(96)	-	1,179
Devolution Evolution Project	-	49,707	(48,406)	-	1,301
	475	50,507	(48,502)	-	2,480
BBC Children in Need - Young Carers	211	-	(100)	-	111
BBC Children in Need - Mindfulness & Wellbeing	5,030	17,287	(13,150)	-	9,167
Esmee Fairbairn Foundation	10,000	20,000	(20,000)	-	10,000
The Hanley Trust	-	3,000	(2,741)	-	259
National Lottery - Awards for All	587	-	(587)	-	-
Royal Opera House	579	750	(1,329)	-	-
Steel Charitable Trust	28,610	30,000	(28,481)	-	30,129
	45,492	121,544	(114,890)	-	52,146
	194,772	529,489	(493,606)	-	230,655

National Lottery – Awards for All

This was a one off grant towards Tangled Feet's SIBS2019 programme. The main work body of work took place in April 2019.

Royal Opera House Bridge

A Learning Offer Development Fund from ROHB used to gain a greater understanding of how to create authentic and relatable theatrical experiences with and for teenagers. To develop a better understanding of the mental health issues that face this age group in the Luton area. The funds support TF in building relationships and gain insight from a range of youth organisations in the region, to use their wealth of knowledge and understanding to contribute to our working processes with teenagers. The fund helps Tangled Feet develop a set of strategic aims for work with this age group over the next 4 years. The fund also allows the Tangled Feet team to gain insight from a range of educational leaders, teachers and support staff in a variety of educational settings and to develop an online safeguarding strategy for working with this age group.

14. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Fixed assets	2,870	-	2,870
Current assets	196,045	34,853	230,898
Current liabilities	(7,172)	-	(7,172)
	191,743	34,853	226,596

	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Fixed assets	-	-	-
Current assets	183,414	52,146	235,560
Current liabilities	(4,905)	-	(4,905)
	178,509	52,146	230,655

15. Trustee remuneration

During the year, no trustee received any remuneration in respect of trustee services (2022: £Nil). No members of the Board of Trustees received reimbursement of expenses (2022: £Nil).

During the year no (2022: two) of the trustees were paid for their creative involvement in projects of the charity. Adeyinka Akinrinade was paid £Nil (2022: £300) as an actor for reading days for the Murmurations in the research and development phase. Rae Leaver was paid £Nil (2022: £1,346) for their writing contribution to the Devolution Evolution sharing phase.

16. Related party transactions

During the year there were no related party transactions (2022: £Nil).

tangled
feet

TANGLED FEET LIMITED

England & Wales - Charity number 1143406

Accounts

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2022

Charity registration - 1143406

Company number - 05079495

tangled
feet



Front cover:

Devolution Evolution: 'Shop Front', The Mall, Luton, July '22

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Reference and administrative details

Charity number

1143406

Company number

05079495

Registered office

33 Raynham Street
Hertford
SG13 7DE

Trustees

Adeyinka Akinrinade	(appointed 17.02.2022)
Rebecca Allen	(Chair)
Catherine Boyd	(resigned 23.11.2021)
Allesandro Forte	(appointed 15.05.2021)
Rae Leaver	
Catherine Stephen	
Sophie Scull	
Michael Webb	(resigned 17.02.2022)

Company secretary

Alyson Jones

Independent examiners

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal Bankers

Lloyds Bank Plc
1 Silver Street
Enfield
EN1 3EE

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Tangled Feet Limited for the year ended 31 March 2022. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Tangled Feet aims to increase access to, and participation in high-quality, industry-leading theatre. We endeavour to make unique opportunities for young people to engage with our work and aim to share our work with people that rarely, if ever, visit the theatre. Tangled Feet is proud to be an artist-led ensemble, with the founders of the company still involved in all aspects of the artistic activity.

The principal activities of the charity in the year under review were delivering an artistic programme of theatre productions and a participation programme for disadvantaged young people to engage with the theatre. These activities included non-ticketed, free-to-access performances, educational workshops, training sessions, mentoring programmes for young and emerging artists, and paid work placements and internships.

The Trustees confirm that they have complied with the duty in section 4 of the Charities act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance in the year

Work on our project Devolution Evolution began in Spring 2020 at the beginning of the covid pandemic. We commissioned 27 artists to develop their own creative ideas and new performances, video, film, balloon modelling, aerial, projection, sound, and scripts were created. We were delighted to bring many of these creations to audiences in Luton at the Hat Works, and in a pop-up performance shop in a mall in Luton in summer 2021. Many of the original collaborators have gone on to further develop their ideas into full productions, independent to Tangled Feet, and some remain under our stewardship with another pop-up performance shop of Devolution Evolution artists scheduled for summer 2022.

Between June-July 2021 and January-March 2022 we remounted Butterflies in a UK tour to schools and theatres, reaching thousands of young people aged 3-8 with our story exploring anxiety in children. Accompanying workshops and resource packs supported the production. Butterflies was originally created in 2018 in a co-production with Half Moon Theatre, and will retour once again in autumn 2022.

"Butterflies shines a light on the challenging circumstances many young people are living in. As someone who has had anxiety for as long as I can remember – certainly from the age of the young audience sat around me, captivated by the show – seeing Butterflies 20 years ago would have been a truly transformative experience, though watching it now is powerful enough." [childrenstheatrereviews.com](https://www.childrenstheatrereviews.com) - Sept 2018

We performed Murmurations, a new play by Steve Waters, at RSPB Strumshaw Fen Nature Reserve and National Trust Wicken Fen Nature reserve in September 2021. Through live scenes and songs, poetry and physical theatre, comedy and tragedy, Murmurations is a guided tour into nature that explores what we need from nature and what nature needs from us in a world recovering from sickness

Our production But When?, a co-production with Next Generation Youth Theatre and The Culture Trust is an outdoor performance experienced on headsets allowing audiences to follow four friends on their journey back to each other after a long separation period due to lockdown and the restrictions of 2020, performed to audiences on 19th and 20th November 2021 on the streets of Luton outside the Hat Factory.

“I was lucky enough to get one of these last tickets - and was absolutely blown away, what an incredible play & performance. Thank you @tangledfeet & @RSBPStrumpshaw. Stunning.”
Audience feedback

In collaboration with Rowan Tree Dramatherapy, we have continued to research and develop *Belongings*, a production exploring the stories of children who are part of the care system and do not live with their birth parents. This work has included the careful inclusion of care-experienced young people as creative advisors and test audiences, and feedback from initial test showings has demonstrated that the show is extremely resonant and authentically connected to their experiences.



Research & Development, ‘Belongings’, March ‘22

Demand for our Participation Programme activities has increased significantly over the last two years, as a mental health crisis for young people has taken its toll. Our Mindfulness Project is fully booked until the end of this academic year, and we have expressions of interest in the project that could see us fully booked for the entirety of the 2022-23 academic year (with current staff levels). We are sector-leaders with our provision of Dramatherapy services.

Our Participation Programme continues to work with some of the most disadvantaged young people in our local communities (Luton) and areas of interest (Croydon). Our Mindfulness Project has been delivered in eight schools local to us in Luton, and at a Pupil Referral Unit in Croydon in the last 12 months. With funding from BBC Children in Need, we doubled the service provision and reached new Luton schools, many in deprived areas with low cultural engagement, for example Leagrave Primary School where 94% of pupils have English as a second language, and Tennyson Road Primary School where an alarming 94% of students are from income deprived families. We have collected staggering data about the disadvantages faced by young people in Luton and are working to create new projects and expand delivery of our existing services to those worst affected.

therapeutic interventions to 70 students (who are at risk of peer violence and have experienced significant trauma) across five sites, and in addition to working with young people we have delivered training for staff supporting children experiencing developmental trauma, bereavement and suicide.

TF have been commissioned by the Department of Education to introduce a comprehensive and varied therapy programme for students in PRU in Croydon. We employ nine therapists and are offering creative

TF’s work is only possible thanks to the goodwill and generosity of our supporters. 2021-22 was Tangled Feet’s fourth year as an Arts Council National Portfolio Organisation – we remain incredibly grateful to ACE for their long-term support of our work, and our other key strategic funders: The Esmee Fairbairn Foundation, The Odin Charitable Trust and The Steel Charitable Trust. Earlier this year TF submitted an application to remain in the Arts Council National Portfolio for a period of three years from April 2023, and we are optimistic our plans and achievements will persuade our other key funders to continue their support in future years.

Structure, governance and management

Tangled Feet Limited is a company limited by guarantee, number 05079495, and a registered charity in England and Wales, number 1143406.

The organisation’s Governing Document is its Articles of Association, incorporated 22 March 2004, and additional articles adopted by special resolution on 2 February 2011.

Day-to-day management of Tangled Feet Limited is delegated by the Trustees to a Senior Management Team of part-time staff:

- Co-Artistic Directors, Nathan Curry and Kat Joyce
- Executive Producer, Sal Christopher
- General Manager, Alyson Jones
- Participation Director, Emily Eversden
- Director of Fundraising, Jonathan Ellicott
- Finance Director, Mario Christofides

This team report to the Board of Trustees at quarterly meetings.

A project-based group of staff including workshop leaders and associate artists deliver activities for Tangled Feet Limited throughout the year.

Selection and appointment of Trustees

The Trustees may appoint new members by general agreement, where specialist skills are required. The Board wishes to thank Catherine Boyd and Michael Webb their expert input into Tangled Feet's affairs during their tenures as a Trustee.

New members are fully briefed on their obligations under charity and company law, and are given information on the decision-making processes, the financial performance of the charity and the business plan.



Participation, 'Mindfulness in Schools' (funded by Children in Need), Luton Schools, May '21

Risk management

The coronavirus pandemic continues to have an impact across the world, with inflation and a cost-of-living crisis taking hold in the UK at the time of preparing this report. Arts and cultural organisations and their activities came to a virtual standstill in Spring 2020 as society was ordered into lockdown. Those in our profession have had to evolve and adapt to continue to deliver creative projects.

Tangled Feet's Trustees have carefully considered the company's situation in response to the pandemic. Following a successful application, our core-funding from Arts Council England (ACE) was extended until 31 March 2023. With core funding in place, no debts, and no staff on permanent contracts, Tangled Feet continues as a going concern.

Commissioning fees are being impacted because of coronavirus and inflation, and therefore TF must remain creative, flexible and responsive to ensure to we continue to achieve our aims and objectives. We'll continue to work in partnership with others to seek out new opportunities to engage with those who have been impacted by the pandemic.

The Trustees have considered the major risks to which the charity is exposed and established procedures to manage those risks. The Trustees consider the variability of income to be a significant risk in the short to medium term. Long term risks include the loss of the Senior Management Team and key creative members of the wider ensemble.

Future Plans

Going forward, the trustees' intention is to continue running the charity along similar lines to those carried out in recent years, to meet the charity's objectives. Tangled Feet will resume delivering high quality artistic programmes (e.g. developing the Devolution Evolution project, retouring 'Murmurations' and staging the premier of 'Belongings'), alongside targeted participation work (incl. residency work at Luton College) and commencement of Dramatherapy provision at Saffron Valley Collegiate PRU and at a new site, Bensham Manor PRU. Other assigned activity (2022-2023) will include an autumn tour of the children's production 'Butterflies', R&D work, and an in-depth period of equalities training for trustees and senior management



Performance, 'Butterflies', Spring Tour, February '22

Financial results

During the current financial year the Charity achieved a surplus of £35,883 (2021: surplus of £91,324), increasing total reserves at year end to £230,655 (2021: £194,772).

The Trustees are satisfied with the financial performance of the charity throughout the year. No Tangled Feet project is ever delivered without the budget being secured, and the charity has never taken on any debt. Fundraising activity aims to support the core costs of the charity – the salaries of the Senior Management Team and towards project costs. As per previous years, governance costs remain commendably low.

Reserves policy

Tangled Feet's reserve policy aim is to target a sum of funds as 'designated reserves' that is separate to any allocated expenditure commitments. These funds would support the Charity in case of unexpected changes in funding and to meet any unplanned expenditure. The target level of designated reserve is calculated at £50,000. This target is equivalent to 3 months 'core costs', estimated to be at £40,000 plus £10,000 available for any discretionary expenditure. The Charity aims to achieve this reserve level by the end of March 2026 and has initiated a plan to allocate £5,000 per year, plus frequent additional funds made from fees and commissions in order to meet this target. The Trustees review the reserves policy every year to make relevant adjustments.

At year-end Tangled Feet had unrestricted reserves of £178,509 (2021: £149,280) assigned as follows:

- £44,437 (2021: £32,371) designated to general reserves (incl. Free Reserves)
- £134,072 (2021: £117,009) designated to core activity expenditure in 2023 and 2024

Statement of board of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that content of the annual review in pages 5 to 9 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 24 November 2022 and signed on its behalf by:



REBECCA ALLEN

CHAIR

The financial year 2021/22 saw us building back stability and momentum after the the Covid pandemic (and associated lockdowns) and delivering a large amount of backlogged work. The year was still fraught with delays following the knock on effect of the Jan to March 2021 lockdown and the continuing cancellation of events and issues caused by self isolation and infection rates. There was an unprecedented pause in activity in 20/21 and Tangled Feet dynamically shifted its mode of operation focusing on freelancer support, online activity and research and development for new Covid secure productions. 2021/22 saw us delivering these projects in schools, outdoors, as pop up events and online. The model of working became more reactive, flexible and able to pop up quickly. Financially we needed to remain dynamic and flexible with large contingencies held on projects for Covid working and an ability to cancel, delay or re-shape projects. Outdoor working methodology, smaller pop up projects and following strict testing protocols allowed us to avoid major problems. There was a high activity rate as we attempted to re-stage work from 20/21 alongside existing plans for 21/22 which resulted in some 21/22 projects needing to be pushed to 22/23 (resulting in some financial carry over). Our core funding enables stability in these times and our model of using this funding for both part time wages and artistic projects allow us to make things happen - not rest on the comfort of salaries. As the cultural world re-emerges from Covid, change is occurring. Long held inequalities are clearer than ever, the freelance community (the backbone of the industry) exist in a precarious position, audiences may not return to auditoriums in the same way again, venues have become risk adverse and work needs to remain flexible more than ever.

Nathan Curry & Kat Joyce, Tangled Feet Co-Artistic Directors

Independent examiner's report

I report to the Trustees on my examination of the accounts of Tangled Feet Limited (charity number 1143406, company number 05079495) for the year ended 31 March 2022 which are set out on pages 12 to 31.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement


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

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 13 DECEMBER 2022

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses

For the year ended 31 March 2022

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2021
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	210,463	119,994	330,457	277,097
Charitable activities	4	168,934	1,550	170,484	78,627
Other income		28,548	-	28,548	-
Total income		407,945	121,544	529,489	355,724
Expenditure on:					
Raising funds	5 & 6	7,624	34	7,658	9,296
Charitable activities					
Participation					
Dramatherapy	5 & 7	114,856	13,127	127,983	89,215
Other participation activities	5 & 7	27,898	23,512	51,410	63,250
Participation		142,754	36,639	179,393	152,465
Productions					
Making & touring new work	5 & 8	137,417	65,400	202,817	20,694
Retouring existing work	5 & 8	63,900	8,905	72,805	20,624
Research & development	5 & 8	27,021	3,912	30,933	61,321
Productions		228,338	78,217	306,555	102,639
Total charitable activities		371,092	114,856	485,948	255,104
Total expenditure		378,716	114,890	493,606	264,400
Net income/(expenditure)		29,229	6,654	35,883	91,324
Reconciliation of funds:					
Total funds brought forward	13 & 14	149,280	45,492	194,772	103,448
Total funds carried forward	13 & 14	178,509	52,146	230,655	194,772

The notes on pages 15 to 31 form part of the financial statements.

Balance sheet

As at 31 March 2022

	Notes	£	Total funds 31 Mar 2022 £	Total funds 31 Mar 2021 £
Fixed assets:				
Tangible assets	10		-	854
Current assets:				
Debtors & prepayments	11	43,083		14,360
Cash at bank and in hand		192,477		184,633
		235,560		198,993
Creditors				
Amounts falling due within one year	12	(4,905)		(5,075)
Net current assets/(liabilities)			230,655	193,918
Net assets/(liabilities)			230,655	194,772
The funds of the charity:				
Restricted funds	13 & 14		52,146	45,492
Unrestricted funds				
General funds	13 & 14	44,437		32,271
Designated funds	13 & 14	134,072		117,009
Unrestricted funds			178,509	149,280
Total charity funds			230,655	194,772

The notes on pages 15 to 31 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 24 November 2022 and signed on their behalf by:



REBECCA ALLEN
CHAIR

Statement of Cash Flows

For year ended 31 March 2022

	Total Funds Year ended 31 Mar 2022 £	Total Funds Year ended 31 Mar 2021 £
Cash flows from operating activities:	35,883	91,324
Net income/(expenditure) for period (as per SOFA)		
Adjustments for:		
Depreciation charges	-	285
Loss on disposal of fixed assets	417	-
(Increase)/decrease in accounts receivables	(2,555)	-
(Increase)/decrease in accrued grant income	681	(10,547)
(Increase)/decrease in accrued theatre tax relief	(28,548)	-
(Increase)/decrease in prepayments and other debtors	1,001	10,964
Increase/(decrease) in accruals	-	(660)
Increase/(decrease) in HMRC & pension payable	(1,322)	2,091
Increase/(decrease) in pension payable	28	-
Increase/(decrease) in VAT payable	1,822	(1,241)
	(28,476)	892
Net cash used in operating activities	7,407	92,216
Cash flows from investing activities:		
Sale of fixed assets	437	-
Net cash used in investing activities	437	-
Change in cash and cash equivalents in period	7,844	92,216
Cash and cash equivalents at the beginning of the period	184,633	92,417
Cash and cash equivalents at the end of the period	192,477	184,633

The notes on pages 15 to 31 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2022 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this assessment.

Legal status

Tangled Feet Limited is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 33 Raynham Street, Hertford, SG13 7DE.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 13 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 13 of the financial statements.

Income

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

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Other income consists of amounts received from HMRC as part of the Theatre Tax Relief system.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Motor vehicles	25% reducing balance
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Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.



Performance, 'Murmurations', RSPB Strumpshaw, September '21

2. Comparative statement of financial activities

		Unrestricted funds Year ended 31 Mar 2021	Restricted funds Year ended 31 Mar 2021	Total funds Year ended 31 Mar 2021
	Notes	£	£	£
Income from:				
Donations and legacies	3	204,453	72,644	277,097
Charitable activities	4	74,817	3,810	78,627
Other income		-	-	-
Total income		279,270	76,454	355,724
Expenditure on:				
Raising funds	5 & 6	9,296	-	9,296
Charitable activities				
Participation				
Dramatherapy	5 & 7	84,990	4,225	89,215
Other participation activities	5 & 7	40,941	22,309	63,250
Participation		125,931	26,534	152,465
Productions				
Making & touring new work	5 & 8	19,027	1,667	20,694
Retouring existing work	5 & 8	18,687	1,937	20,624
Research & development	5 & 8	58,935	2,386	61,321
Productions		96,649	5,990	102,639
Total charitable activities		222,580	32,524	255,104
Total expenditure		231,876	32,524	264,400
Net income/(expenditure)		47,394	43,930	91,324
Reconciliation of funds:				
Total funds brought forward	13 & 14	101,886	1,562	103,448
Total funds carried forward	13 & 14	149,280	45,492	194,772

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Arts Council England - Other	-	49,707	49,707
BBC Children in Need	-	17,287	17,287
Esmee Fairbairn Foundation	-	20,000	20,000
The Hanley Trust	-	3,000	3,000
Million Dollar Round Table Foundation	3,610	-	3,610
Odin	5,000	-	5,000
Steel Charitable Trust	-	30,000	30,000
	205,105	119,994	325,099
Grants			
Donations	359	-	359
Donations in kind (see note 15)	-	-	-
Coronavirus Job Retention Scheme	4,999	-	4,999
	210,463	119,994	330,457

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Arts Council England - Other	-	-	-
BBC Children in Need	-	21,644	21,644
Esmee Fairbairn Foundation	-	20,000	20,000
The Hanley Trust	-	1,000	1,000
Steel Charitable Trust	-	30,000	30,000
	196,495	72,644	269,139
Grants			
Donations	910	-	910
Donations in kind (see note 15)	3,710	-	3,710
Coronavirus Job Retention Scheme	3,338	-	3,338
	204,453	72,644	277,097

4. Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Earned income and fees (incl. participation income)	168,934	1,550	170,484
	168,934	1,550	170,484

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Earned income and fees (incl. participation income)	74,817	3,810	78,627
	74,817	3,810	78,627



Performance, 'But When' (funded by Steel Charitable Trust) at The Hat Factory, Luton, November '21

5. Total expenditure

	Direct staff costs Year ended 31 Mar 2022 £	Direct other costs Year ended 31 Mar 2022 £	Indirect costs Year ended 31 Mar 2022 £	Total costs Year ended 31 Mar 2022 £
Raising funds	-	6,693	965	7,658
Charitable activities				
Dramatherapy	26,617	93,420	7,946	127,983
Other participation activities	26,617	16,847	7,946	51,410
Participation	53,234	110,267	15,892	179,393
Making and touring new work	9,648	181,512	11,657	202,817
Retouring existing work	9,648	51,500	11,657	72,805
Research and development	9,649	9,628	11,656	30,933
Productions	28,945	242,640	34,970	306,555
	82,179	359,600	51,827	493,606
	Direct staff costs Year ended 31 Mar 2021 £	Direct other costs Year ended 31 Mar 2021 £	Indirect costs Year ended 31 Mar 2021 £	Total costs Year ended 31 Mar 2021 £
Raising funds	-	6,783	2,513	9,296
Charitable activities				
Dramatherapy	19,634	54,282	15,299	89,215
Other participation activities	19,634	28,317	15,299	63,250
Participation	39,268	82,599	30,598	152,465
Making and touring new work	9,144	4,774	6,776	20,694
Retouring existing work	9,144	4,704	6,776	20,624
Research and development	9,143	45,401	6,777	61,321
Productions	27,431	54,879	20,329	102,639
	66,699	144,261	53,440	264,400

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

An analysis of expenditure on raising funds can be found in note 6.

An analysis of expenditure on charitable expenditure by participation and production can be found in notes 7 & 8 respectively.

5. Total expenditure (continued from previous page)

An analysis of staff costs can be found in note 9.

Support costs consists of the following:

	Total costs Year ended 31 Mar 2022 £	Total costs Year ended 31 Mar 2021 £
Indirect staff costs	10,163	9,528
Indirect staff overtime	543	-
Finance and administrative support	15,572	16,344
Hire of office and spaces for activities	7,277	6,638
Administrative and general expenses	5,981	5,518
Marketing and development	8,804	11,728
Governance costs	3,391	3,596
Bank charges	96	88
	51,827	53,440

Governance costs includes:

	Total costs Year ended 31 Mar 2022 £	Total costs Year ended 31 Mar 2021 £
Insurance	1,891	2,096
Independent examination	1,500	1,500
	3,391	3,596

The independent examiners received remuneration for the following services in the year:

	Total costs Year ended 31 Mar 2022 £	Total costs Year ended 31 Mar 2021 £
Independent examination	1,500	1,500
Theatre tax relief support	-	311
	1,500	1,811

6. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Direct other costs	6,693	-	6,693
Indirect costs	931	34	965
	7,624	34	7,658

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Direct other costs	6,783	-	6,783
Indirect costs	2,513	-	2,513
	9,296	-	9,296



Devolution Evolution, sharings at Hat Works, Luton, July '21

7. Expenditure on charitable activities - participation

	Unrestricted	Restricted	Total
	funds	funds	funds
	Year ended	Year ended	Year ended
	31 Mar 2022	31 Mar 2022	31 Mar 2022
	£	£	£
Dramatherapy			
Direct staff costs	16,617	10,000	26,617
Direct other costs	90,763	2,657	93,420
Indirect costs	7,476	470	7,946
	114,856	13,127	127,983
Other participation activities			
Direct staff costs	16,617	10,000	26,617
Direct other costs	3,420	13,427	16,847
Indirect costs	7,861	85	7,946
	27,898	23,512	51,410
	142,754	36,639	179,393
	Unrestricted	Restricted	Total
	funds	funds	funds
	Year ended	Year ended	Year ended
	31 Mar 2021	31 Mar 2021	31 Mar 2021
	£	£	£
Dramatherapy			
Direct staff costs	17,134	2,500	19,634
Direct other costs	52,557	1,725	54,282
Indirect costs	15,299	-	15,299
	84,990	4,225	89,215
Other participation activities			
Direct staff costs	17,134	2,500	19,634
Direct other costs	10,008	18,309	28,317
Indirect costs	13,799	1,500	15,299
	40,941	22,309	63,250
	125,931	26,534	152,465

8. Expenditure on charitable activities - productions

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Making and touring new work			
Direct staff costs	9,648	-	9,648
Direct other costs	117,026	64,486	181,512
Indirect costs	10,743	914	11,657
	137,417	65,400	202,817
Retouring existing work			
Direct staff costs	9,648	-	9,648
Direct other costs	42,854	8,646	51,500
Indirect costs	11,398	259	11,657
	63,900	8,905	72,805
Research & development			
Direct staff costs	9,649	-	9,649
Direct other costs	5,764	3,864	9,628
Indirect costs	11,608	48	11,656
	27,021	3,912	30,933
	228,338	78,217	306,555
	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Making and touring new work			
Direct staff costs	7,477	1,667	9,144
Direct other costs	4,774	-	4,774
Indirect costs	6,776	-	6,776
	19,027	1,667	20,694
Retouring existing work			
Direct staff costs	7,477	1,667	9,144
Direct other costs	4,434	270	4,704
Indirect costs	6,776	-	6,776
	18,687	1,937	20,624
Research & development			
Direct staff costs	7,477	1,666	9,143
Direct other costs	44,681	720	45,401
Indirect costs	6,777	-	6,777
	58,935	2,386	61,321
	96,649	5,990	102,639

9. Staff costs

	Total costs Year ended 31 Mar 2022	Total costs Year ended 31 Mar 2021
	£	£
Gross salaries	87,305	72,881
Employer's NIC	3,166	1,815
Employer's Pension	1,871	1,531
	92,342	76,227

The average headcount during the period was 4 persons (2021: 4 persons).

No employee received employee benefits of more than £60,000 (2021: Nil).

The total employee benefits paid to key management personnel during the year was £56,991 (2021: £54,863).

10. Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 April 2021	3,600	3,600
Disposal	(3,600)	(3,600)
At 31 March 2022	-	-
Accumulated depreciation		
At 1 April 2021	2,746	2,746
Disposal	(2,746)	(2,746)
At 31 March 2022	-	-
Net book value		
At 1 April 2021	854	854
At 31 March 2022	-	-

11. Debtors and prepayments

	Total funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2021 £
Trade debtors	2,555	-
Accrued theatre tax relief	28,548	-
Accrued grant income	10,069	10,750
Accrued Coronavirus Job Retention Scheme	-	1,194
VAT control account	-	698
Prepayments	1,911	1,718
	43,083	14,360

12. Creditors: amounts falling due within one year

	Total funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2021 £
Accruals	1,500	1,500
VAT control account	1,124	-
PAYE control account	1,903	3,225
Pension control account	378	350
	4,905	5,075

13. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2022 £	Income for the period Year ended 31 Mar 2022 £	Expenditure in the period Year ended 31 Mar 2022 £	Transfers between funds Year ended 31 Mar 2022 £	Balance carried forward Year ended 31 Mar 2022 £
Unrestricted funds					
General fund	32,271	407,945	(378,716)	(17,063)	44,437
Artistic development	117,009	-	-	17,063	134,072
	149,280	407,945	(378,716)	-	178,509
Restricted funds					
Grants for the Arts					
Without Walls Commission	475	800	(96)	-	1,179
Devolution Evolution Project	-	49,707	(48,406)	-	1,301
	475	50,507	(48,502)	-	2,480
Grants for the Arts					
BBC Children in Need - Young Carers	211	-	(100)	-	111
BBC Children in Need - Mindfulness & Wellbeing	5,030	17,287	(13,150)	-	9,167
Esmee Fairbairn Foundation	10,000	20,000	(20,000)	-	10,000
The Hanley Trust	-	3,000	(2,741)	-	259
National Lottery - Awards for All	587	-	(587)	-	-
Royal Opera House	579	750	(1,329)	-	-
Steel Charitable Trust	28,610	30,000	(28,481)	-	30,129
	45,492	121,544	(114,890)	-	52,146
	194,772	529,489	(493,606)	-	230,655

Artistic development

During the prior year the charity designated £134,072 to be carried forward and allocated against artistic activity on projects that have now spanned tax years and were delayed due to pandemic. These funds, which also contain commission fees, funds set aside for storage, capital purchases, participation projects and staff training, were dispersed over 22-23. The majority of funds will be applied to the development of a brand-new production called 'Belongings' inspired by children in care (initially scheduled for development in 20-21); further realizations of the Devolution Evolution programme including 'Shop Front' (July '22); the continuation of the delayed part of the 'But When' schools project (November '22). Plus additional funding for another 'Butterflies' schools/children's theatre tour (October '22) and a reworking of the outdoor location specific play 'Murmurations' in Hartlepool (June'22).

Grants for the Arts – Without Walls Commission

This was a research and development funding award restricted to the initial creation phase of a large-scale outdoor production (initially titled Eyes on Stalks but later titled Rave New World).

13. Analysis of charity funds (continued from previous page)

Grants for the Arts – Devolution Evolution Project

This was funding for the development and realisation of the Devolution Evolution project in Luton.

BBC Children in Need

Funding for continuation of various participation projects and residential trips for young carers or young people who may be looked after.

Esmee Fairbairn Foundation

This is a multi-year grant to support the salary of the Participation Director.

National Lottery – Awards for All

This was a one off grant towards Tangled Feet's SIBS2019 programme. The main work body of work took place in April 2019.

Royal Opera House Bridge

A Learning Offer Development Fund from ROHB used to gain a greater understanding of how to create authentic and relatable theatrical experiences with and for teenagers. To develop a better understanding of the mental health issues that face this age group in the Luton area. The funds support TF in building relationships and gain insight from a range of youth organisations in the region, to use their wealth of knowledge and understanding to contribute to our working processes with teenagers. The fund helps Tangled Feet develop a set of strategic aims for work with this age group over the next 4 years. The fund also allows the Tangled Feet team to gain insight from a range of educational leaders, teachers and support staff in a variety of educational settings and to develop an online safeguarding strategy for working with this age group.

Steel Charitable Trust

Funding supporting three strands of activity, all based in Luton, over a 3 year period. The first strand is to create a new piece of theatre bringing artistic excellence to Luton and its audiences. The second is to tour a piece of work to Luton schools, alongside accompanying post show workshops and supporting resources. The third strand is to create career pathways in the Arts for early stage career artists based in Luton through mentorship, work placements and internship on Tangled Feet projects over the 3 years.

13. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2021 £	Income for the period Year ended 31 Mar 2021 £	Expenditure in the period Year ended 31 Mar 2021 £	Transfers between funds Year ended 31 Mar 2021 £	Balance carried forward Year ended 31 Mar 2021 £
Unrestricted funds					
General fund	25,486	279,270	(231,876)	(40,609)	32,271
Artistic development	76,400	-	-	40,609	117,009
	101,886	279,270	(231,876)	-	149,280
Restricted funds					
Grants for the Arts					
Without Walls Commission	475	-	-	-	475
Grants for the Arts	475	-	-	-	475
BBC Children in Need - Young Carers	-	13,000	(12,789)	-	211
BBC Children in Need - Mindfulness & Wellbeing	-	8,644	(3,614)	-	5,030
Esmee Fairbairn Foundation	-	20,000	(10,000)	-	10,000
The Hanley Trust	-	1,000	(1,000)	-	-
National Lottery - Awards for All	1,087	-	(500)	-	587
Royal Opera House	-	3,810	(3,231)	-	579
Steel Charitable Trust	-	30,000	(1,390)	-	28,610
	1,562	76,454	(32,524)	-	45,492
	103,448	355,724	(264,400)	-	194,772

14. Analysis of net assets

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Fixed assets	-	-	-
Current assets	183,414	52,146	235,560
Current liabilities	(4,905)	-	(4,905)
	178,509	52,146	230,655

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Fixed assets	854	-	854
Current assets	153,501	45,492	198,993
Current liabilities	(5,075)	-	(5,075)
	149,280	45,492	194,772

15. Donated goods and services

During the previous year the charity was supported by a number of organisations through donated goods and services. The income is reflected in note 3, with the matching expenditure allocated as follows:

	Total funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2021
	£	£
Storage space	-	3710
	-	3710

16. Trustee remuneration

During the year, no trustee received any remuneration in respect of trustee services (2021: £Nil). No members of the Board of Trustees received reimbursement of expenses (2021: £Nil).

During the year two of the trustees were paid for their creative involvement in projects of the charity. Adeyinka Akinrinade was paid £300 as an actor for reading days for the Murmurations in the research and development phase. Rae Leaver was paid £1,346 for their writing contribution to the Devolution Evolution sharing phase.

17. Related party transactions

During the year there were no related party transactions (2021: £Nil).

tangled
feet

TANGLED FEET LIMITED

England & Wales - Charity number 1143406

Accounts

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2021

Charity registration - 1143406

Company number - 05079495

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Reference and administrative details

Charity number

1143406

Company number

05079495

Registered office

33 Raynham Street
Hertford
SG13 7DE

Trustees

Rebecca Allen	Chair
Catherine Boyd	
Mouhammed Choukeir	(resigned 8 February 2021)
Rae Leaver	(appointed 26 November 2020)
Catherine Stephen	
Sophie Watson	
Michael Webb	

Company secretary

Alyson Jones

Independent examiners

Andy Nash Accounting & Consultancy
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal Bankers

Lloyds Bank Plc
1 Silver Street
Enfield
EN1 3EE

Trustees annual report

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of Tangled Feet Limited for the year ended 31 March 2021. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Tangled Feet (TF) aims to increase access to, and participation in high-quality, industry-leading theatre. We endeavour to make unique opportunities for young people to engage with our work and aim to share our work with people that rarely, if ever, visit the theatre. Tangled Feet is proud to be an artist-led ensemble, with the founders of the company still involved in all aspects of the artistic activity.

The principal activities of the charity in the year under review were delivering an artistic programme of theatre productions and a participation programme for disadvantaged young people to engage with theatre. These activities included non-ticketed, free-to-access performances, educational workshops, training sessions, mentoring programmes for young and emerging artists, and paid work placements and internships.

The Trustees confirm that they have complied with the duty in section 4 of the Charities act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance in the year

2020-21 was Tangled Feet's third year as an Arts Council National Portfolio Organisation. Like all those working within the creative industries, Tangled Feet's activity was affected by the effects of the Coronavirus pandemic. Our Co-Artistic Directors' month-long residency at the University of the Arts Reykjavik was suspended after just one week. Following Nathan and Kat's return to the UK the company responded quickly to set up remote working. We immediately identified an urgent need to support our ensemble of artists – all freelancers who faced uncertain futures owing to the closures enforced on the profession.

As the first lockdown began TF quickly developed a project called Devolution Evolution that responded to the urgent needs - and power - of our broad family of freelance artists. We commissioned over 30 artists from our network and asked them to step on board for an experiment. Responding to the theme of 'Catalyst: the moment of change', the art works those artists created included sound installations, short films, video art, podcasts, recipes, performance, open rehearsals and a unique immersive projection space. We were delighted to bring performances to audiences in Luton in July 2021 and will continue to work with the artists involved to continue developing projects throughout 2021 and beyond. Some feedback from the artists involved:

"It was a welcome validation in a time when all artists are questioning their work, and how to fit into the restrictions of current society. On a personal level, it also brought me immense joy, and the sharings along with their sense of collective ambition were incredibly uplifting"

"(it gave me) space and time to think about my creative practice and where I am now, where I might be heading. It made me question my artistry, the industry, the work I'm making and why. It was really amazing and I feel my whole practice shift because of it."

In the early stages of the pandemic, we offered support to our freelance family by helping people prepare applications to the individual artist support funds that were launched in response to Covid, including Arts Council England's Covid Response funding. We were delighted with the overall success rate achieved.



In summer 2020 we continued creative research and development on Rave New World, our large scale outdoor production inspired by rave culture and commissioned by Without Walls to be presented in summer 2021. During the R&D we extensively prepared a narrative structure, script and design/technical solutions. In Autumn 2020 as festivals began to programme their 2021 seasons it became clear that coronavirus was changing the outdoor theatre market. Producers were not taking risks on large scale work in terms of expense and risk of cancellation. The framework is shifting towards smaller works, with less performers, more installation/visual art which all allow work to be moved, cancelled or postponed more easily. In discussion with Without Walls we postponed the presentation of Rave New World in 2021 until a point where the show could work within the new parameters or the parameters changed. The NPO resource we had earmarked for the work was redistributed to new creative projects and the support of the freelance community. There is much food for thought on how coronavirus is changing programming models and attitudes to risk.

Continuing our response to the pandemic, Tangled Feet began research and development on a project with playwright Steve Waters. The catalyst for 'Murmurations' was a shift in all social activity in the UK moving outdoors. Many people started to see their local environments in new ways, noticed nature in the urban cracks for the first time, and the incredible vistas and wildlife (sometimes more visible and closer than ever) in the countryside. Murmurations is a site-specific piece of theatre that will take place at Wicken Fen in Cambridgeshire run by the National Trust and Strumpshaw Fen in Norfolk run by the RPSB that will explore the relationship between nature and the climate emergency and will reach audiences in September 2021.

Tangled Feet, alongside Upswing Aerial, began a new collaborative working group of Artist Led independent companies to support and advocate for the needs of such groups in lockdown. Artist-led NPOs represent a significant number of core funded organisations that play a key role in the arts ecology. We (alongside our freelance art-maker colleagues and the many non-NPO artist-led organisations) are the content makers – creating work, which fills the venues, arts centres and outdoor spaces across the country. Public dialogue during the lockdowns focused on the needs and immediate risks to venues, however; many artist led organisations (without buildings) will be left in long term vulnerability long after venues return to capacity. The collaborative group now has over 40 group members and we commissioned independent researcher to evidence our impact on the sector.

Tangled Feet joined a strategic group of Luton based arts and cultural organisations to support each other during the pandemic. The group met fortnightly to support each other and prioritise resources to support local creatives and communities.

Our Participation Programme adapted successfully to the constraints of lockdown-working. Whilst tours of productions were cancelled, we are proud that our participation programme was able to continue by offering many of our projects online, including our successful Mindfulness Project. We recorded ten Mindfulness sessions which were free to watch on TF's YouTube channel. These were shared with our school partners and other arts organisations to distribute through their networks. Luton Cultural Education Partnerships (LCEP) distributed links to all sessions and supporting resources to local Luton schools. Many schools sent out the videos and resources in their weekly home learning packages and also used in school with vulnerable children and the children of key workers. TF was asked by Half Moon Children's Theatre to lead a CPD session on the programme and benefits of Mindfulness with teachers from schools in Tower Hamlets. To accompany the training, a resource pack for teachers on introducing the project and creative practices into the classroom was created.

TF recently completed a tour of Butterflies (<https://tangledfeet.com/productions/31-butterflies>), visiting eight schools and the Half Moon theatre. Over 1,000 children watched a performance of Butterflies. Our Participation Director was embedded in the creation process and also led follow-up mindfulness workshops

in schools. We created a resource pack which has been shared with all the schools that experienced the production. This can be used as a legacy document within the schools for staff to use with classes to open up discussion on wellbeing and introduce mindfulness practice into the classroom.

“This was a lovely performance. Very relevant to the children and provided them with good strategies to support their worries and fears. The children were very engaged and enjoyed the interaction with the cast. Thank you!”

Classroom teacher, Ramsay Manor Lower School

“After a very difficult year of lockdowns and restrictions, it was wonderful for the children to have the opportunity to experience a live performance. For many it was their first experience of theatre and they were captivated. The children really identified with the concept of being lost or alone and shared many personal stories of being lost.”

Classroom teacher, Highgate Primary School

We completed two periods of R&D for a new production: *But When?* working with local Luton teenagers. In Autumn 2020 we led consultations with mental health organisations Sorted, Chums CAMHS, and youth organisation NGYT (all in Luton and central Bedfordshire). We liaised and consulted with secondary school partners on this project.



The landscape for artists is stark, particularly for young and emerging ones. Those wishing to take the first steps in a professional career face an exceptionally difficult task as the sector is in state of paralysis. There is a real lack of funding for new work and partnerships will be harder to build as venues are becoming more risk averse. Despite the pandemic, TF's NPO funding from Arts Council England continued as planned, and we were delighted to secure additional multi-year grants from The Esmee Fairbairn Foundation and The Steel Charitable Trust. Our work is dependent on the goodwill and generosity of our supporters to continue, and we are grateful to all those who make their contributions to our work.

Structure, governance and management

Tangled Feet Limited is a company limited by guarantee, number 05079495, and a registered charity in England and Wales, number 1143406.

The organisation's Governing Document is its Articles of Association, incorporated 22 March 2004, and additional articles adopted by special resolution on 2 February 2011.

Day-to-day management of Tangled Feet Limited is delegated by the Trustees to a Senior Management Team of part-time staff:

- Co-Artistic Directors, Nathan Curry and Kat Joyce
- General Manager, Alyson Jones
- Participation Director, Emily Eversden
- Director of Fundraising, Jonathan Ellicott

- Finance Director, Mario Christofides

This team report to the Board of Trustees at quarterly meetings.

A project-based group of staff including workshop leaders and associate artists deliver activities for Tangled Feet Limited throughout the year.

Tangled Feet Limited has no employees on permanent contracts.

Selection and appointment of Trustees

The Trustees may appoint new members by general agreement, in particular where specialist skills are required. The Board wishes to thank Mouhammed Choukeir for his expert input into Tangled Feet's affairs during his six-and-a-half year tenure as a Trustee.

New members are fully briefed on their obligations under charity and company law, and are given information on the decision-making processes, the financial performance of the charity and the business plan. The Board is delighted to report Sandro Forte will become a Trustee in the next financial year.



Risk management

At the time of preparing this report the Coronavirus pandemic continues to have significant impact across the world. Arts and cultural organisations and their activities came to a virtual standstill in Spring 2020 as UK society was ordered into lockdown. Those in the profession, including in Tangled Feet, have had to evolve and adapt to continue to deliver creative projects.

Tangled Feet's Trustees have carefully considered the company's situation in response to the pandemic. With core-funding from Arts Council England (ACE) still in place, the charity is in a robust financial position. ACE has announced an additional year of core funding, meaning Tangled Feet's National Portfolio will be extended until April 2023 (subject to application). With core funding in place, no debts, and no staff on permanent contracts, Tangled Feet continues as a going concern.

Looking forward, it is highly likely that commissioning fees in future years will be significantly impacted because of Coronavirus, and therefore the company will have to be creative, flexible and responsive to ensure we continue to achieve our aims and objectives. We'll continue to work in partnership with others to seek out new opportunities to

engage with those who have been impacted by the pandemic.

The Trustees have considered the major risks to which the charity is exposed and established procedures to manage those risks. The Trustees consider the variability of income to be a significant risk in the short to medium term. Long term risks include the loss of the Senior Management Team and key creative members of the wider ensemble.

Financial results

During the current financial year the Charity achieved a surplus of £91,324 (2020: surplus of £27,161), increasing total reserves at year end to £194,772 (2020: £103,448).

The Trustees are satisfied with the financial performance of the charity throughout the year. No Tangled Feet project is ever delivered without the budget being secured, and the charity has never taken on any debt. Fundraising activity aims to support the core costs of the charity – the salaries of the Senior Management Team and towards project costs. As per previous years, governance costs remain commendably low.

Reserves policy

Tangled Feet's reserve policy aim is to target a sum of funds as 'designated reserves' that is separate to any allocated expenditure commitments. These funds would support the Charity in case of unexpected changes in funding and to meet any unplanned expenditure. The target level of designated reserve is calculated at £37,000. This target is equivalent to 3 months 'core costs', estimated to be at £27,000 plus £10,000 available for any discretionary expenditure.

The Charity aims to achieve this reserve level by the end of March 2022 and has initiated a plan to allocate £6,000 per year, plus frequent additional funds made from fees and commissions in order to meet this target. The Trustees review the reserves policy every year to make relevant adjustments.

At year-end Tangled Feet had unrestricted reserves of £149,280 (2020 - £101,886) assigned as follows:

- £32,371 (2020: £25,486) designated to general reserves (meeting our reserves target).
- £117,909 (2020: £76,400) designated to creative projects expenditure in 2022 and 2023.

Statement of board of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open

to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that content of the annual review in pages 5 to 10 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 23 November 2021 and signed on its behalf by:

R V Allen

REBECCA ALLEN
CHAIR

The 2020-21 financial year was an unprecedented one, which saw significant damage wreaked on the UK theatre industry and to the livelihoods of our freelance workforce. As seismic shifts took place around us socially and politically, it was also an opportunity for fresh analysis and deep-thinking about our place and purpose as artists and as an organisation.

We felt very lucky that our core funding enabled us a place of security from which to operate during this tumultuous time, and we were able to provide significant support to our freelance family. Guided by our values, our flexibility and fleet-of-foot nature as an organisation stood us in good stead. Our low overheads and the fact that we rely so little on box-office income means we suffered no financial losses. The challenge to us was one of needing to quickly reallocate resources in response to need and opportunity in a fast-moving pandemic situation. Devolution Evolution, which began as a seed of an idea and a way to empower our cohort of freelancers, developed into a really significant ongoing tranche of activity which has seen a fundamental shift in the diversity of artistic leadership and how our ensemble is creatively powered.

The 'fallow year' of COVID will cast its shadow across the industry for several years to come. The theatre industry remains in a process of resetting. Productions have been delayed and reimagined, work in schools halted and restarted; commissioning, programming and project delivery timescales are out of sync, suffering from backlogs and log-jams. The new and changing risk profiles for performance are reshaping the landscape and this will take a few years to work itself out.

Coming out of the pandemic year, with financial resources available and able to react swiftly to the new contexts for performance, we have remained incredibly busy, limited only by the upper capacity of the core team. The scale and scope of our participation and Dramatherapy work has increased, and with it the demands of managing this work safely and effectively. With the resources we had been holding for a large-scale outdoor now reapportioned across several creative projects in 21/22 and 22/23, and a brilliant array of creative ideas continuing to bubble away as a result Devolution Evolution, we continue to be able to make good use of opportunities and to evolve at pace.

Nathan Curry & Kat Joyce, Co-Artistic Directors, Tangled Feet Limited

Independent examiner's report

I report to the Trustees on my examination of the accounts of Tangled Feet Limited (charity number 1143406, company number 05079495) for the year ended 31 March 2021 which are set out on pages 13 to 31.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



ANDREW PHILIP NASH ACA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 15 DECEMBER 2021

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities**Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses**

For the year ended 31 March 2021

		Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2020 £
Income from:					
Donations and legacies	3	204,453	72,644	277,097	215,077
Charitable activities	4	74,817	3,810	78,627	121,145
Other income		-	-	-	15,787
Total income		279,270	76,454	355,724	352,009
Expenditure on:					
Raising funds	5 & 6	9,296	-	9,296	9,010
Charitable activities					
Participation					
Dramatherapy	5 & 7	84,990	4,225	89,215	65,523
Other participation activities	5 & 7	40,941	22,309	63,250	49,696
Participation	5 & 7	125,931	26,534	152,465	115,219
Productions					
Making & touring new work	5 & 8	19,027	1,667	20,694	112,524
Retouring existing work	5 & 8	18,687	1,937	20,624	60,452
Research & development	5 & 8	58,935	2,386	61,321	27,643
Productions	5 & 8	96,649	5,990	102,639	200,619
Total charitable activities		222,580	32,524	255,104	315,838
Total expenditure		231,876	32,524	264,400	324,848
Net income/(expenditure)		47,394	43,930	91,324	27,161
Reconciliation of funds:					
Total funds brought forward	13 & 14	101,886	1,562	103,448	76,287
Total funds carried forward	13 & 14	149,280	45,492	194,772	103,448

The notes on pages 15 to 31 form part of the financial statements.

Balance sheet

As at 31 March 2021

	Notes	£	Total funds 31 Mar 2021 £	Total funds 31 Mar 2020 £
Fixed assets:				
Tangible assets	10		854	1,139
Current assets:				
Debtors & prepayments	11	14,360		14,777
Cash at bank and in hand		184,633		92,417
		<u>198,993</u>		<u>107,194</u>
Creditors				
Amounts falling due within one year	12	(5,075)		(4,885)
			<u>193,918</u>	<u>102,309</u>
Net current assets/(liabilities)			<u>194,772</u>	<u>103,448</u>
The funds of the charity:				
Restricted funds	13 & 14		45,492	1,562
Unrestricted funds				
General funds	13 & 14	32,271		25,486
Designated funds	13 & 14	117,009		76,400
			<u>149,280</u>	<u>101,886</u>
Total charity funds			<u>194,772</u>	<u>103,448</u>

The notes on pages 15 to 31 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 23 November 2021 and signed on their behalf by:

R V Allen

REBECCA ALLEN
CHAIR

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2021 and the results for the year ended on that date.

The functional currency of the Charity is GBP and amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this assessment.

Legal status

Tangled Feet Limited is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 33 Raynham Street, Hertford, SG13 7DE.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 13 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 13 of the financial statements.

Income

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

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Other income consists of amounts received from HMRC as part of the Theatre Tax Relief system.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Motor vehicles	25% reducing balance
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Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.



2. Comparative statement of financial activities

		Unrestricted funds Year ended 31 Mar 2020	Restricted funds Year ended 31 Mar 2020	Total funds Year ended 31 Mar 2020
	Notes	£	£	£
Income from:				
Donations and legacies	3	202,087	12,990	215,077
Charitable activities	4	121,145	-	121,145
Other income		15,787	-	15,787
Total income		339,019	12,990	352,009
Expenditure on:				
Raising funds	5 & 6	8,397	613	9,010
Charitable activities				
Participation				
Dramatherapy	5 & 7	54,515	11,008	65,523
Other participation activities	5 & 7	46,540	3,156	49,696
Participation	5 & 7	101,055	14,164	115,219
Productions				
Making & touring new work	5 & 8	104,567	7,957	112,524
Retouring existing work	5 & 8	60,452	-	60,452
Research & development	5 & 8	27,379	264	27,643
Productions	5 & 8	192,398	8,221	200,619
Total charitable activities		293,453	22,385	315,838
Total expenditure		301,850	22,998	324,848
Net income/(expenditure)		37,169	(10,008)	27,161
Transfer between funds	13	(969)	969	-
Net movement in funds		36,200	(9,039)	27,161
Reconciliation of funds:				
Total funds brought forward	13 & 14	65,686	10,601	76,287
Total funds carried forward	13 & 14	101,886	1,562	103,448

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Grants			
Arts Council England - National Portfolio Organisation	196,495	-	196,495
Arts Council England - Other	-	-	-
BBC Children in Need	-	21,644	21,644
Esmee Fairbairn Foundation	-	20,000	20,000
The Hanley Trust	-	1,000	1,000
Steel Charitable Trust	-	30,000	30,000
	196,495	72,644	269,139
Grants			
Donations	910	-	910
Donations in kind (see note 15)	3,710	-	3,710
Coronavirus Job Retention Scheme	3,338	-	3,338
	204,453	72,644	277,097

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2020	Year ended 31 Mar 2020	Year ended 31 Mar 2020
	£	£	£
Grants			
Arts Council England - National Portfolio Organisation	192,945	-	192,945
Arts Council England - Other	-	490	490
BBC Children in Need	-	5,000	5,000
Garfield Weston Foundation	-	7,500	7,500
The Hanley Trust	1,000	-	1,000
The Odin Charitable Trust	3,000	-	3,000
	196,945	12,990	209,935
Grants			
Donations	992	-	992
Donations in kind (see note 15)	4,150	-	4,150
	202,087	12,990	215,077

5. Total expenditure

	Direct staff costs	Direct other costs	Indirect costs	Total costs
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£	£
Raising funds	-	6,783	2,513	9,296
Charitable activities				
Dramatherapy	19,634	54,282	15,299	89,215
Other participation activities	19,634	28,317	15,299	63,250
Participation	39,268	82,599	30,598	152,465
Making and touring new work	9,144	4,774	6,776	20,694
Retouring existing work	9,144	4,704	6,776	20,624
Research and development	9,143	45,401	6,777	61,321
Productions	27,431	54,879	20,329	102,639
	66,699	144,261	53,440	264,400
	Direct	Direct	Indirect	Total
	staff costs	other costs	costs	costs
	Year ended	Year ended	Year ended	Year ended
	31 Mar 2020	31 Mar 2020	31 Mar 2020	31 Mar 2020
	£	£	£	£
Raising funds	-	7,438	1,572	9,010
Charitable activities				
Dramatherapy	13,446	44,385	7,692	65,523
Other participation activities	13,445	28,559	7,692	49,696
Participation	26,891	72,944	15,384	115,219
Making and touring new work	8,964	93,474	10,086	112,524
Retouring existing work	8,964	41,402	10,086	60,452
Research and development	8,963	8,594	10,086	27,643
Productions	26,891	143,470	30,258	200,619
	53,782	223,852	47,214	324,848

Direct costs include all costs directly attributable to that activity including freelancers and production or participation costs, as well as the staff time directly attributable to that activity, namely the cost of the two co-artistic directors.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

An analysis of expenditure on raising funds can be found in note 6.

An analysis of expenditure on charitable expenditure by participation and production can be found in notes 7 & 8 respectively.

An analysis of staff costs can be found in note 9.

5. Total expenditure (continued from previous page)

Support costs consists of the following:

	Total costs Year ended 31 Mar 2021 £	Total costs Year ended 31 Mar 2020 £
Indirect staff costs	9,528	11,006
Finance and administrative support	16,344	15,073
Hire of office and spaces for activities	6,638	8,194
Administrative and general expenses	5,518	3,810
Marketing and development	11,728	4,506
Governance costs	3,596	4,526
Bank charges	88	99
	53,440	47,214

Governance costs includes:

	Total costs Year ended 31 Mar 2021 £	Total costs Year ended 31 Mar 2020 £
Insurance	2,096	3,026
Independent examination	1,500	1,500
	3,596	4,526

The independent examiners received remuneration for the following services in the year:

	Total costs Year ended 31 Mar 2021 £	Total costs Year ended 31 Mar 2020 £
Independent examination	1,500	1,500
Theatre tax relief support	311	300
	1,811	1,800

6. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Direct other costs	6,783	-	6,783
Indirect costs	2,513	-	2,513
	9,296	-	9,296

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2020	Year ended 31 Mar 2020	Year ended 31 Mar 2020
	£	£	£
Direct other costs	6,825	613	7,438
Indirect costs	1,572	-	1,572
	8,397	613	9,010



7. Expenditure on charitable activities - participation

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Dramatherapy			
Direct staff costs	17,134	2,500	19,634
Direct other costs	52,557	1,725	54,282
Indirect costs	15,299	-	15,299
	84,990	4,225	89,215
Other participation activities			
Direct staff costs	17,134	2,500	19,634
Direct other costs	10,008	18,309	28,317
Indirect costs	13,799	1,500	15,299
	40,941	22,309	63,250
	125,931	26,534	152,465
	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2020	Year ended 31 Mar 2020	Year ended 31 Mar 2020
	£	£	£
Dramatherapy			
Direct staff costs	13,446	-	13,446
Direct other costs	33,377	11,008	44,385
Indirect costs	7,692	-	7,692
	54,515	11,008	65,523
Other participation activities			
Direct staff costs	13,445	-	13,445
Direct other costs	25,403	3,156	28,559
Indirect costs	7,692	-	7,692
	46,540	3,156	49,696
	101,055	14,164	115,219

8. Expenditure on charitable activities - productions

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Making and touring new work			
Direct staff costs	7,477	1,667	9,144
Direct other costs	4,774	-	4,774
Indirect costs	6,776	-	6,776
	19,027	1,667	20,694
Retouring existing work			
Direct staff costs	7,477	1,667	9,144
Direct other costs	4,434	270	4,704
Indirect costs	6,776	-	6,776
	18,687	1,937	20,624
Research & development			
Direct staff costs	7,477	1,666	9,143
Direct other costs	44,681	720	45,401
Indirect costs	6,777	-	6,777
	58,935	2,386	61,321
	96,649	5,990	102,639
	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2020	31 Mar 2020	31 Mar 2020
	£	£	£
Making & touring new work			
Direct staff costs	8,964	-	8,964
Direct other costs	85,517	7,957	93,474
Indirect costs	10,086	-	10,086
	104,567	7,957	112,524
Retouring existing work			
Direct staff costs	8,964	-	8,964
Direct other costs	41,402	-	41,402
Indirect costs	10,086	-	10,086
	60,452	-	60,452
Research & development			
Direct staff costs	8,963	-	8,963
Direct other costs	8,344	250	8,594
Indirect costs	10,072	14	10,086
	27,379	264	27,643
	192,398	8,221	200,619

9. Staff costs

	Total costs	Total costs
	Year ended 31 Mar 2021	Year ended 31 Mar 2020
	£	£
Gross salaries	72,881	61,620
Employer's NIC	1,815	1,883
Employer's pension	1,531	1,285
	76,227	64,788

The average headcount during the period was 4 persons (2020: 3 persons).

No employee received employee benefits of more than £60,000 (2020: NIL).

The total employee benefits paid to key management personnel during the year was £54,863 (2020: £53,782).

10. Tangible fixed assets

	Motor vehicles	Total
	£	£
Cost		
At 1 April 2020	3,600	3,600
At 31 March 2021	3,600	3,600
Accumulated depreciation		
At 1 April 2020	2,461	2,461
Charge for the year	285	285
At 31 March 2021	2,746	2,746
Net book value		
At 1 April 2020	1,139	1,139
At 31 March 2021	854	854

11. Debtors and prepayments

	Total funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2020 £
Accrued theatre tax relief	-	12,872
Accrued grant income	10,750	203
Accrued Coronavirus Job Retention Scheme	1,194	-
VAT control account	698	-
Prepayments	1,718	1,702
	14,360	14,777

12. Creditors: amounts falling due within one year

	Total funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2020 £
Accruals	1,500	2,160
VAT control account	-	1,241
PAYE control account	3,225	1,234
Pension control account	350	250
	5,075	4,885

13. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2021 £	Income for the period Year ended 31 Mar 2021 £	Expenditure in the period Year ended 31 Mar 2021 £	Transfers between funds Year ended 31 Mar 2021 £	Balance carried forward Year ended 31 Mar 2021 £
Unrestricted funds					
General fund	25,486	279,270	(231,876)	(40,609)	32,271
Artistic development	76,400	-	-	40,609	117,009
	101,886	279,270	(231,876)	-	149,280
Restricted funds					
Grants for the Arts					
Without Walls Commission	475	-	-	-	475
	475	-	-	-	475
BBC Children in Need - Young Carers	-	13,000	(12,789)	-	211
BBC Children in Need - Mindfulness & Wellbeing	-	8,644	(3,614)	-	5,030
Esmee Fairbairn Foundation	-	20,000	(10,000)	-	10,000
The Hanley Trust	-	1,000	(1,000)	-	-
National Lottery - Awards for All	1,087	-	(500)	-	587
Royal Opera House	-	3,810	(3,231)	-	579
Steel Charitable Trust	-	30,000	(1,390)	-	28,610
	1,562	76,454	(32,524)	-	45,492
	103,448	355,724	(264,400)	-	194,772

Artistic development

During the prior year the charity redesignated £117,909 to be carried forward for the artistic programme in order to realise projects unable to be produced in 20-21 due to the pandemic. These funds, which also contain commission fees, funds set aside for storage, capital purchases and participation, were imarily dispersed over 21-22 on the development of 'Rave New World' (outdoor show), 'Butterflies' (Schools Tour), the Teenage Anxiety inspired production 'But When' and the outdoor play 'Murmurations' with writer Steve Waters (premiered in September 2021).

Grants for the Arts – Without Walls Commission

This was a research and development funding award restricted to the initial creation phase of a large-scale outdoor production (initially titled Eyes on Stalks but later titled Rave New World).

BBC Children in Need

Funding for continuation of various participation projects and residential trips for young carers or young people who may be looked after.

13. Analysis of charity funds (continued from previous page)

Esmee Fairbairn Foundation

This is a multi-year grant to support the salary of the Participation Director.

National Lottery – Awards for All

This was a one off grant towards Tangled Feet's SIBS2019 programme. The main work body of work took place in April 2019.

Royal Opera House Bridge

A Learning Offer Development Fund from ROHB used to gain a greater understanding of how to create authentic and relatable theatrical experiences with and for teenagers. To develop a better understanding of the mental health issues that face this age group in the Luton area. The funds support TF in building relationships and gain insight from a range of youth organisations in the region, to use their wealth of knowledge and understanding to contribute to our working processes with teenagers. The fund helps Tangled Feet develop a set of strategic aims for work with this age group over the next 4 years. The fund also allows the Tangled Feet team to gain insight from a range of educational leaders, teachers and support staff in a variety of educational settings and to develop an online safeguarding strategy for working with this age group.

Steel Charitable Trust

Funding supporting three strands of activity, all based in Luton, over a 3 year period. The first strand is to create a new piece of theatre bringing artistic excellence to Luton and its audiences. The second is to tour a piece of work to Luton schools, alongside accompanying post show workshops and supporting resources. The third strand is to create career pathways in the Arts for early stage career artists based in Luton through mentorship, work placements and internship on Tangled Feet projects over the 3 years.

13. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2020 £	Income for the period Year ended 31 Mar 2020 £	Expenditure in the period Year ended 31 Mar 2020 £	Transfers between funds Year ended 31 Mar 2020 £	Balance carried forward Year ended 31 Mar 2020 £
Unrestricted funds					
General fund	14,286	339,019	(301,850)	(25,969)	25,486
Artistic development	51,400	-	-	25,000	76,400
	65,686	339,019	(301,850)	(969)	101,886
Restricted funds					
Grants for the Arts					
Without Walls Commission	-	490	(15)	-	475
Grants for the Arts	-	490	(15)	-	475
The Andrew Lloyd Webber Foundation	1,516	-	(1,819)	303	-
BBC Children in Need	-	5,000	(5,666)	666	-
Garfield Weston Foundation	-	7,500	(7,500)	-	-
National Lottery - Awards for All	9,085	-	(7,998)	-	1,087
	10,601	12,990	(22,998)	969	1,562
	76,287	352,009	(324,848)	-	103,448

The Andrew Lloyd Webber Foundation

These funds contribute to the continuation of the Charity's mentoring and training scheme for young artists with specific funds intended for the creation of internships and placements for young people on projects.

Garfield Weston Foundation

This was a one off grant towards Tangled Feet's production of Half Life.

14. Analysis of net assets

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2021	Year ended 31 Mar 2021
	£	£	£
Fixed assets	854	-	854
Current assets	153,501	45,492	198,993
Current liabilities	(5,075)	-	(5,075)
	149,280	45,492	194,772
	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2020	Year ended 31 Mar 2020	Year ended 31 Mar 2020
	£	£	£
Fixed assets	1,139	-	1,139
Current assets	105,632	1,562	107,194
Current liabilities	(4,885)	-	(4,885)
	101,886	1,562	103,448

15. Donated goods and services

During the previous year the charity was supported by a number of organisations through donated goods and services. The income is reflected in note 3, with the matching expenditure allocated as follows:

	Total funds	Total funds
	Year ended 31 Mar 2021	Year ended 31 Mar 2020
	£	£
Storage space	3,710	3,710
Accommodation and travel	-	440
	3,710	4,150

16. Trustee remuneration

During the year, no trustee received any remuneration (2020: £Nil). No members of the Board of Trustees received reimbursement of expenses (2020: £Nil).

17. Related party transactions

During the year there were no related party transactions (2020: £Nil).

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