

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

Charity registration - 1143406

Company number - 05079495

tangled  
feet





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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 Esmée 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 reimaged, 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

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

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

## Balance sheet

As at 31 March 2021

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

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
<b>Total income</b>		<b>339,019</b>	<b>12,990</b>	<b>352,009</b>
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
<b>Total charitable activities</b>		<b>293,453</b>	<b>22,385</b>	<b>315,838</b>
<b>Total expenditure</b>		<b>301,850</b>	<b>22,998</b>	<b>324,848</b>
<b>Net income/(expenditure)</b>		<b>37,169</b>	<b>(10,008)</b>	<b>27,161</b>
Transfer between funds	13	(969)	969	-
<b>Net movement in funds</b>		<b>36,200</b>	<b>(9,039)</b>	<b>27,161</b>
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**

	<b>Unrestricted funds Year ended 31 Mar 2021 £</b>	<b>Restricted funds Year ended 31 Mar 2021 £</b>	<b>Total funds Year ended 31 Mar 2021 £</b>
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
<b>Grants</b>	<b>196,495</b>	<b>72,644</b>	<b>269,139</b>
Donations	910	-	910
Donations in kind (see note 15)	3,710	-	3,710
Coronavirus Job Retention Scheme	3,338	-	3,338
	<b>204,453</b>	<b>72,644</b>	<b>277,097</b>

  

	<b>Unrestricted funds Year ended 31 Mar 2020 £</b>	<b>Restricted funds Year ended 31 Mar 2020 £</b>	<b>Total funds Year ended 31 Mar 2020 £</b>
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
<b>Grants</b>	<b>196,945</b>	<b>12,990</b>	<b>209,935</b>
Donations	992	-	992
Donations in kind (see note 15)	4,150	-	4,150
	<b>202,087</b>	<b>12,990</b>	<b>215,077</b>

	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
	<b>74,817</b>	<b>3,810</b>	<b>78,627</b>
	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2020	Year ended 31 Mar 2020	Year ended 31 Mar 2020
	£	£	£
Earned income and fees (incl. participation income)	121,145	-	121,145
	<b>121,145</b>	<b>-</b>	<b>121,145</b>





**5. Total expenditure**

	<b>Direct staff costs</b>	<b>Direct other costs</b>	<b>Indirect costs</b>	<b>Total costs</b>
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 Mar 2021</b>	<b>31 Mar 2021</b>	<b>31 Mar 2021</b>	<b>31 Mar 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	6,783	2,513	<b>9,296</b>
Charitable activities				
Dramatherapy	19,634	54,282	15,299	<b>89,215</b>
Other participation activities	19,634	28,317	15,299	<b>63,250</b>
Participation	<b>39,268</b>	<b>82,599</b>	<b>30,598</b>	<b>152,465</b>
Making and touring new work	9,144	4,774	6,776	<b>20,694</b>
Retouring existing work	9,144	4,704	6,776	<b>20,624</b>
Research and development	9,143	45,401	6,777	<b>61,321</b>
Productions	<b>27,431</b>	<b>54,879</b>	<b>20,329</b>	<b>102,639</b>
	<b>66,699</b>	<b>144,261</b>	<b>53,440</b>	<b>264,400</b>

  

	<b>Direct staff costs</b>	<b>Direct other costs</b>	<b>Indirect costs</b>	<b>Total costs</b>
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 Mar 2020</b>	<b>31 Mar 2020</b>	<b>31 Mar 2020</b>	<b>31 Mar 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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:

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

Governance costs includes:

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

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

	<b>Total costs</b>	Total costs
	<b>Year ended</b>	Year ended
	<b>31 Mar 2021</b>	31 Mar 2020
	<b>£</b>	£
Independent examination	<b>1,500</b>	1,500
Theatre tax relief support	<b>311</b>	300
	<b>1,811</b>	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
	<b>9,296</b>	<b>-</b>	<b>9,296</b>

	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
	<b>8,397</b>	<b>613</b>	<b>9,010</b>



**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
	<b>84,990</b>	<b>4,225</b>	<b>89,215</b>
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
	<b>40,941</b>	<b>22,309</b>	<b>63,250</b>
	<b>125,931</b>	<b>26,534</b>	<b>152,465</b>

  

	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	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
	<b>19,027</b>	<b>1,667</b>	<b>20,694</b>
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
	<b>18,687</b>	<b>1,937</b>	<b>20,624</b>
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
	<b>58,935</b>	<b>2,386</b>	<b>61,321</b>
	<b>96,649</b>	<b>5,990</b>	<b>102,639</b>
	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
	<b>104,567</b>	<b>7,957</b>	<b>112,524</b>
Retouring existing work			
Direct staff costs	8,964	-	8,964
Direct other costs	41,402	-	41,402
Indirect costs	10,086	-	10,086
	<b>60,452</b>	<b>-</b>	<b>60,452</b>
Research & development			
Direct staff costs	8,963	-	8,963
Direct other costs	8,344	250	8,594
Indirect costs	10,072	14	10,086
	<b>27,379</b>	<b>264</b>	<b>27,643</b>
	<b>192,398</b>	<b>8,221</b>	<b>200,619</b>

## 9. Staff costs

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

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

**11. Debtors and prepayments**

	<b>Total funds</b>	Total funds
	<b>Year ended</b>	Year ended
	<b>31 Mar 2021</b>	31 Mar 2020
	<b>£</b>	£
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
	<b>14,360</b>	<b>14,777</b>

**12. Creditors: amounts falling due within one year**

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

### 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
	<b>101,886</b>	<b>279,270</b>	<b>(231,876)</b>	<b>-</b>	<b>149,280</b>
Restricted funds					
Grants for the Arts					
Without Walls Commission	475	-	-	-	475
Grants for the Arts	<b>475</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>475</b>
BBC Children in Need - Young Carers	-	13,000	(12,789)	-	211
BBC Children in Need - Mindfulness & Wellbeing	-	8,644	(3,614)	-	5,030
Esme 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
	<b>1,562</b>	<b>76,454</b>	<b>(32,524)</b>	<b>-</b>	<b>45,492</b>
	<b>103,448</b>	<b>355,724</b>	<b>(264,400)</b>	<b>-</b>	<b>194,772</b>

#### 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)

#### Esmée 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**

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

  

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>Year ended 31 Mar 2020</b>	<b>Year ended 31 Mar 2020</b>	<b>Year ended 31 Mar 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	1,139	-	1,139
Current assets	105,632	1,562	107,194
Current liabilities	(4,885)	-	(4,885)
	<b>101,886</b>	<b>1,562</b>	<b>103,448</b>

**15. Donated goods and services**

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

	<b>Total funds</b>	<b>Total funds</b>
	<b>Year ended 31 Mar 2021</b>	<b>Year ended 31 Mar 2020</b>
	<b>£</b>	<b>£</b>
Storage space	<b>3,710</b>	3,710
Accommodation and travel	-	440
	<b>3,710</b>	<b>4,150</b>

**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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