

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.. 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 Esmée 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 Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds 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	Restricted funds	Total funds
Year ended 31 Mar 2023	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

	Unrestricted funds	Restricted funds	Total funds
Year ended 31 Mar 2022	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



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	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

	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



Murmurations, Hartlepool Water Front Festival, 2022

7. Expenditure on charitable activities - participation

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds 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 Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds 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	Total funds
	Year ended	Year ended
	31 Mar 2023	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	Total funds
	Year ended	Year ended
	31 Mar 2023	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
Grants for the Arts	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	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	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	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

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).

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