

# IN BETWEEN TIME

England & Wales · Charity number 1161096

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">07083317</a>
Registered	2015-03-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
In Between Time  
We Are Super Studios  
Unit 24/25  
The Sovereign Centre  
High Street  
Weston-Super-Mare  
Avon  
BS23 1HL

**Phone** 01173736383

**Email** [admin@inbetweentime.co.uk](mailto:admin@inbetweentime.co.uk)

**Website** [www.inbetweentime.co.uk](http://www.inbetweentime.co.uk)

## Activities

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**Objects:** TO ADVANCE THE ARTS FOR THE BENEFIT OF THE PUBLIC.

**Activities:** We will propagate the most internationally significant and urgent live art ecosystem for artists, audiences and participants in the UK. We bring people together around radical art and ideas to encourage new ways to think about the world and ourselves. We exist to create a future where art brings people together, enriches lives and gives us all the power to face the world.

## Classification

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- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Bristol City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£181,934	£226,830	-	-
2024-03-31	£184,776	£203,529	-	-
2023-03-31	£238,426	£284,903	-	-
2022-03-31	£273,531	£285,066	-	-
2021-03-31	£267,262	£203,972	-	-

## Trustees

Name	Role	Appointed
Vallejo Joseph Gantner	Chair	2020-03-18
ALISON JANE BYARD		2013-02-27
Chinasa Ezugha		2022-03-10
Noemi Lakmaier		2022-03-10
Professor Stephen John Hodge		2018-01-05

**IN BETWEEN TIME**

England & Wales - Charity number 1161096

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# Accounts

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Company no. 07083317  
Charity no. 1161096

**In Between Time**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2025**

## In Between Time

### Reference and administrative details

For the year ended 31 March 2025

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**Company number** 07083317

**Charity number** 1161096

**Registered office** We Are Super Studios  
Units 24/25 The Sovereign  
High Street  
Weston-Super-Mare  
England  
BS23 1HL

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alison Byard  
Chinasa Ezugha  
Vallejo Gantner Chair  
Stephen Hodge  
Noemi Lakmaier

**Bankers** Lloyds Bank Triodos Bank  
Unit 44-45 Deanery Road  
George White Street Bristol  
Bristol BS1 5AS  
BS1 3BA

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Introduction**

This Annual Trustees' Report outlines In Between Time's (IBT) strategic achievements, programme delivery, fundraising, governance, and financial position for the period 1 April 2024 to 31 March 2025. It has been prepared in line with IBT's legal obligations to Companies House, HMRC, and the Charity Commission, reflecting our commitment to transparency, innovation, and impactful cultural leadership.

Despite a challenging year for the UK cultural sector, IBT has demonstrated agility and ambition, sustaining inclusive, sustainable, and internationally connected arts practice while adapting to shifts in funding, public policy, and global collaboration.

#### **Objectives and Activities**

IBT exists to:

- Deliver radical and inclusive cultural experiences;
- Support and develop artists and communities; and
- Promote sustainability and equitable international collaboration in the arts.

All activity during 2024–2025 aligned with these core objectives. Our work engaged over 14,000 people directly and virtually across innovative, inclusive, and environmentally responsible projects.

#### **Achievements and Performance**

##### **Programme and Strategic Highlights**

##### ***Future International Festivals Alliance (FIFA)***

IBT has been actively developing our sustainable programme strategy and have formed the Future International Festivals Alliance (FIFA), bringing together leading international arts festivals to develop innovative, climate-focused approaches to festival-making. This Alliance are keen to adopt our core innovations:

- **Licensing Ideas for Local Creation** – Enabling artists to share ambitious concepts to be realised by local people in local contexts without extensive travel.
- **Concept Touring** – The global collaboration around an artistic idea replaces traditional touring.
- **Act Local / Think Global** – Place-based work with global impact, created by international artists and local communities.
- **Digital Hybrid Innovation** – expand accessibility and support artistic innovation across borders.
- **Special Envoy** – an international exchange programme, fostering reciprocal partnerships between global arts producers and local artists, democratising leadership and representation whilst reducing international travel.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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FIFA is led by **IBT** in partnership with **Norfolk & Norwich Festival**, **LIFT (London International Festival of Theatre)**, and **Brighton Festival**, alongside international affiliates **Panorama (Brazil)**, **Homonovus (Riga)**, **PS21 Chatham (USA)**, and **pvi Collective (Australia)**, positioning FIFA as a leading force in shaping the future of international arts festivals.

#### *Capturing the Forest*

A flagship installation, produced by IBT at Attenborough Centre for Contemporary Arts, co-created by disabled artists Kristina Veasey (UK) and Alejandro Ahmed (Brazil), experienced by 13,800+ participants. The project set new benchmarks in accessibility, remote collaboration, and environmental design.

#### *Bird: A Love Song*

Commissioned by the National Trust, this new sound installation co-created with young people explored ecological grief through art and premiered at Tyntesfield in May 2025. Touring is planned for 2026.

#### *We Are Warriors*

A large-scale public artwork presented in Bristol's Redcliffe Caves with over 10,000 attendees. Future development includes international tours, XR development, and licensing adaptations.

#### *Special Envoy*

A pilot exchange model reducing international travel while sustaining global collaboration. Piloted with APAM (Australia), the model is expanding with British Council and Creative Australia support.

### **Fundraising and Income Generation**

As part of a strategic shift to build long-term resilience, IBT has actively rebalanced its business model to reduce reliance on Arts Council and Trust and Foundation income. Recognising the volatility and increasing competition in grant funding, we have focused on expanding our earned income potential—particularly through national and international commissions, artist management, speaker fees, touring IBT productions, and licensing. This shift has resulted in earned income rising to 44% of total income this year, up from just 1.6% in the previous financial year. This marks a significant transformation in our financial model, driven by deliberate investment in creative assets, co-production models, and strategic partnerships.

In a reduced and increasingly competitive funding environment, IBT submitted over 18 major funding applications during the year, achieving a 23% success rate. This outcome reflects the current funding climate, where demand continues to rise while available resources contract. Despite these challenges, we were grateful to secure support from funders including Arts Council England, the British Council, Creative Australia, and the West of England Combined Authority. While applications to major funders such as the Paul Hamlyn Foundation and the Fore Foundation were unsuccessful on this occasion, we have maintained positive relationships with both and have been encouraged to reapply in future funding rounds.

### **Marketing and Sector Influence**

During 2024/25 the aim of our communications plan was to:

- To raise the profile of IBT's activities;
- To promote IBT projects;
- To reengage existing audiences after a pause in online activity; and
- To engage new audiences.

## In Between Time

### Report of the trustees

#### For the year ended 31 March 2025

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The tactics we used were:

- Regular posting to Instagram and Facebook;
- Event-specific newsletters;
- Quarterly update newsletters;
- Poster campaigns in Bristol;
- Cross-promotion with other arts organisations (Spike Island, Watershed, Trinity Centre);
- Website updates to increase accessibility;
- Strengthening consistency of IBT branding and design across all communications (socials, print, newsletter, website, merchandise);
- PR: Contacting local media outlets (e.g. Bristol 247, BBC Radio Bristol, Bristol Magazine, Bristol Life, Visit Bristol);
- PR: Contacting national media outlets (e.g. BBC Radio 4 Woman's Hour, Grazia, the Guardian); and
- Stakeholder events linked to IBT's public programme.

Resulting in:

- Instagram reach grew to 2,775 followers (+1.8%);
- Website: 77,000 annual visits; and
- Speaker invitations included presentations at:
  - Nationaltheater Mannheim (Germany);
  - People Make It Work (UK);
  - Cirkus Syd, Leadership Conference, Riga; and
  - Bristol's cultural policy consultations.

#### Organisational Development

- **Weston Base:** IBT established a new regional hub at We Are Super Studios in Weston-Super-Mare to support place-based work, deepen regional partnerships, and enhance community access.
- **Governance:** We continue to update core policies, including anti-racism and environmental policies. IBT also participated in cultural leadership events to share our governance innovations.

#### Financial Review

Total income for the year amounted to £181,934. The Trustees note a continued strategic shift in the organisation's business model away from a heavy reliance on grant funding towards a more diversified and sustainable income base.

Earned income now represents a significant proportion of total turnover, with Box Office Income and Producer Fees totalling £102,579, reflecting the organisation's increasing capacity to generate income through ticket sales, production partnerships, and co-commissioning arrangements.

Grant income totalled £74,556, comprising both public and private sources, and remains an important contributor to the delivery of our charitable objectives. However, the Trustees are mindful of the need to mitigate exposure to fluctuations in grant availability, and the organisation continues to strengthen its financial resilience through growth in earned income through commissions and consultancy, supported by individual donations.

The organisation recorded a deficit for the year. This primarily reflects a shortfall in core funding, which was partially offset through careful cost management, full cost recovery across project budgets, and an increase in earned income activity. Reserves remain sufficient to support planned restructuring and to maintain adequate cashflow during the next financial period.

## In Between Time

### Report of the trustees

#### For the year ended 31 March 2025

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The Trustees are satisfied that the organisation remains in a stable financial position and that ongoing measures to diversify income and strengthen operational efficiency provide a robust foundation for future sustainability.

#### Reserves policy

The Board of Trustees maintains reserves to ensure the organisation's stability and sustainability, enabling it to manage financial risks, meet commitments, and respond to unforeseen circumstances or delays in income. Reserves also provide a safeguard for potential redundancy and winding-up costs, ensuring the organisation can meet its legal and contractual obligations if required.

The target level of reserves, £50,000, is set at **a minimum of three months' operating costs**, including all core staffing and overhead expenses, with an additional provision for **redundancy liabilities**. This level is considered sufficient to protect the organisation's ongoing operations and support the continuity of its charitable activities.

Reserves are held separately to the company's daily current account in a Savings Account (Lloyds Bank), the level is reviewed quarterly by the Board. Where reserves fall below the target, the Board will take steps to rebuild them; where they exceed the target, funds may be applied strategically to advance the organisation's objectives.

#### Plans for the Future

##### Priorities for 2025/26

- **Core Fundraising:** Secure multi-year core support and reduce dependency on project grants.
- **Develop Touring & Licensing Models:** With WAW, BIRD, and Capturing the Forest in demand, we will pursue national and international tours and site-responsive commissions.
- **Strengthen Financial Sustainability:** Continue rigorous cost management and full-cost recovery while exploring earned income streams.
- **Commissioning & Licensing:** Develop new hybrid and place-based commissions including *If Only Beds Could Fly*, *We See Fireworks* and *Breathe*
- **Consultancy, Artist Management, Support and Development:** Continue to develop and deliver our rostra of consultancy, artist management and artist support to increase earned income via producer fees.
- **FIFA Development:** Finalise governance and funding to scale FIFA as a globally influential network.
- **Weston Base Activation:** Deepen engagement, training, and public art projects in Weston.

#### Conclusion

2024/25 was a year of ambition, innovation and resilience. Despite financial pressures and a challenging economic environment, IBT delivered exceptional artistic programmes and public engagement that exemplified inclusive, sustainable, and globally connected cultural production. The Trustees remain committed to IBT's future and will continue to support the organisation's strategic ambitions, income diversification, and artistic leadership.

#### Trustees' Acknowledgement

The Trustees wish to thank the executive team, partners, funders, freelancers, artists, and our audiences for their continued support, resilience, and imagination. In a challenging year, IBT has revealed both entrepreneurialism and innovation to continue to lead by example in forging a new future for inclusive, sustainable, and boundary-pushing cultural practice.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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#### **Structure, Governance and Management**

In Between Time is a company limited by guarantee and continues to be governed by its Articles of Association and charitable objective – to advance the arts for the benefit of the public. The Board of Trustees remains strong with expertise across a range of disciplines and sectors including Marketing & PR, Academia and Arts Management.

There has been a focus on identifying prospective new trustees, via personal invite from a current trustee or Executive Team. Prospective trustees have been invited to attend IBT events to meet existing trustees and experience first-hand the work of the organisation. Recruitment will continue into the next financial year.

#### **Risk statement**

The trustees have thoroughly evaluated the implications of no longer receiving regular funding from the Arts Council England NPO portfolio. While the current fundraising climate presents challenges, particularly due to the ongoing effects of the pandemic, reduced local and national funding, and increased competition, we are confident in our strategy to mitigate these risks. By diversifying income sources, adapting our business model, securing increased international funding support, and leveraging indications from Arts Council England that National Project Grants are a suitable funding avenue, along with maintaining healthy reserves, we are well-positioned to navigate and thrive in this evolving landscape.

#### **Public benefit statement**

The main purpose of the charity is to advance the arts for the benefit of the public. The trustees confirm that when carrying out the charity's purposes they have regard to the Charity Commission's guide on public benefit and will continue to consult this guidance when making any decisions concerning the charity's activities.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 18 November 2025 and signed on their behalf by

*Vallejo Gantner*

Vallejo Gantner (Chair)

## **Independent examiner's report**

### **To the trustees of**

#### **In Between Time**

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I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2025, which are set out on pages 9 to 22.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

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:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) 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.

*Dougal Howard*

Date: 18 November 2025

**Dougal Howard ACA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## In Between Time

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations	4	74,556	1,995	<b>76,551</b>	170,973
Charitable activities	5	-	102,579	<b>102,579</b>	12,251
Investment income		-	1,665	<b>1,665</b>	1,552
Other income		-	1,139	<b>1,139</b>	-
<b>Total income</b>		<u>74,556</u>	<u>107,378</u>	<u><b>181,934</b></u>	<u>184,776</u>
<b>Expenditure on:</b>					
Raising funds		-	55,825	<b>55,825</b>	58,407
Charitable activities		<u>91,822</u>	<u>79,183</u>	<u><b>171,005</b></u>	<u>145,122</u>
<b>Total expenditure</b>	6	<u>91,822</u>	<u>135,008</u>	<u><b>226,830</b></u>	<u>203,529</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	(17,266)	(27,630)	<b>(44,896)</b>	(18,753)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>17,266</u>	<u>111,841</u>	<u><b>129,107</b></u>	<u>147,860</u>
<b>Total funds carried forward</b>	14	<u>-</u>	<u>84,211</u>	<u><b>84,211</b></u>	<u>129,107</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

## In Between Time

### Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	10		<u>2,545</u>	<u>3,394</u>
<b>Current assets</b>				
Debtors	11	17,226		3,825
Cash at bank and in hand		<u>79,684</u>		<u>140,444</u>
		<b>96,910</b>		144,269
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(15,244)</u>		<u>(18,556)</u>
<b>Net current assets</b>			<u>81,666</u>	<u>125,713</u>
<b>Net assets</b>	13		<u>84,211</u>	<u>129,107</u>
<b>Funds</b>	14			
Restricted funds			-	17,266
Unrestricted funds				
Designated funds			14,383	50,000
General funds			<u>69,828</u>	<u>61,841</u>
<b>Total charity funds</b>			<u>84,211</u>	<u>129,107</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 18 November 2025 and signed on their behalf by

*Vallejo Gantner*

Vallejo Gantner (Chair)

## **In Between Time**

### **Notes to the financial statements**

#### **For the year ended 31 March 2025**

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#### **1. Accounting policies**

##### **a) Basis of preparation**

In Between Time is a charitable company limited by guarantee registered in England and Wales. The registered office address is In Between Time, We Are Super Studios, Units 24/25 The Sovereign, High Street, Weston-Super-Mare, England, BS23 1HL.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **b) Going concern basis of accounting**

The trustees have considered the charity's financial position and the principal risks and uncertainties it faces. The charity operates in a challenging funding environment, with increased competition for trusts and foundations and a reduction in the overall level of grant funding available. In addition, the charity is not currently part of the Arts Council England National Portfolio, which presents a further risk to regular core funding.

However, the trustees are confident that these risks have been effectively mitigated through a revised business model that increases earned income from commissions, ticketed activity, and production services. The charity has also successfully diversified its funding base, securing investment from international funders and competitive national programmes. Notably, the charity was recently awarded £99,999 through Arts Council England's National Touring Fund, evidencing continued confidence in its work and strategic direction.

As at the year end, the charity holds unrestricted reserves of £84,000. The trustees consider this level of reserves sufficient to support ongoing operations and to meet commitments for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

##### **c) Income**

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 1. Accounting policies (continued)

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2025	2024
Raising funds	40%	40%
Charitable activities	60%	60%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance
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## **In Between Time**

### **Notes to the financial statements**

#### **For the year ended 31 March 2025**

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#### **1. Accounting policies (continued)**

##### **j) Debtors**

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

##### **k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **l) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### **o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

##### **p) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2025

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
<b>Income from:</b>			
Donations	161,283	9,690	170,973
Charitable activities	-	12,251	12,251
Investment income	-	1,552	1,552
<b>Total income</b>	<b>161,283</b>	<b>23,493</b>	<b>184,776</b>
<b>Expenditure on:</b>			
Raising funds	46,866	11,541	58,407
Charitable activities	106,905	38,217	145,122
<b>Total expenditure</b>	<b>153,771</b>	<b>49,758</b>	<b>203,529</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>7,512</b>	<b>(26,265)</b>	<b>(18,753)</b>

#### 3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England and British Council (2024: as above, plus Bristol City Council) to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £59,249 (2024: £147,623). There are no unfulfilled conditions or contingencies attaching to these grants.

#### 4. Income from donations

	Restricted £	Unrestricted £	2025 Total £
<b>Grants</b>			
Arts Council England	29,999	-	29,999
British Council <i>Special Envoy</i>	5,000	-	5,000
Creative Australia	15,307	-	15,307
Unlimited / British Council <i>CTF</i>	24,250	-	24,250
Donations	-	1,995	1,995
<b>Total income from donations</b>	<b>74,556</b>	<b>1,995</b>	<b>76,551</b>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2025

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#### 4. Income from donations (continued)

##### Prior year comparative

	Restricted £	Unrestricted £	2024 Total £
<b>Grants</b>			
Arts Council England	113,533	-	113,533
The Foyle Foundation	20,000	-	20,000
Leche Trust	2,000	-	2,000
Bristol City Council	-	9,690	9,690
Unlimited / British Council	25,750	-	25,750
<b>Total income from donations</b>	<b>161,283</b>	<b>9,690</b>	<b>170,973</b>

#### 5. Income from charitable activities

	<b>2025 Total £</b>	2024 Total £
Production income	<b>102,579</b>	12,251

All income from charitable activities was unrestricted in the current and prior year.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2025

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 8)	35,191	52,515	20,573	<b>108,279</b>
Production costs	-	82,347	-	<b>82,347</b>
Travel and subsistence	-	2,938	-	<b>2,938</b>
Marketing	-	10,095	-	<b>10,095</b>
Research and innovation	-	199	-	<b>199</b>
Consultancy	5,360	-	-	<b>5,360</b>
Accountancy	-	-	3,614	<b>3,614</b>
Rent and rates	-	-	1,102	<b>1,102</b>
Office and admin	-	-	9,785	<b>9,785</b>
Insurance	-	-	2,262	<b>2,262</b>
Depreciation	-	-	849	<b>849</b>
<b>Sub-total</b>	<b>40,551</b>	<b>148,094</b>	<b>38,185</b>	<b>226,830</b>
Allocation of support and governance costs	15,274	22,911	(38,185)	-
<b>Total expenditure</b>	<b>55,825</b>	<b>171,005</b>	<b>-</b>	<b>226,830</b>

Governance costs total £3,754 (2024: £4,902).

#### Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	36,541	53,882	21,787	112,210
Production costs	-	32,377	-	32,377
Travel and subsistence	-	802	-	802
Marketing	-	31,506	-	31,506
Research and innovation	-	3,475	-	3,475
Consultancy	6,480	-	-	6,480
Accountancy	-	-	4,523	4,523
Rent and rates	-	-	960	960
Office and admin	-	-	7,802	7,802
Insurance	-	-	2,263	2,263
Depreciation	-	-	1,131	1,131
<b>Sub-total</b>	<b>43,021</b>	<b>122,042</b>	<b>38,466</b>	<b>203,529</b>
Allocation of support and governance costs	15,386	23,080	(38,466)	-
<b>Total expenditure</b>	<b>58,407</b>	<b>145,122</b>	<b>-</b>	<b>203,529</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 7. Net movement in funds

This is stated after charging:

	<b>2025</b>	2024
	£	£
Depreciation	<b>849</b>	1,131
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	<b>2,500</b>	2,750
▪ Other services (excluding VAT)	<b>566</b>	1,302
	<b><u>566</u></b>	<b><u>1,302</u></b>

In common with other charities of our size, our independent examiners also assist with preparation of our financial statements, submission of corporation tax returns, payroll and grant audits.

#### 8. Staff costs and numbers

Staff costs were as follows:

	<b>2025</b>	2024
	£	£
Salaries and wages	<b>98,989</b>	102,920
Social security costs	<b>6,290</b>	6,290
Pension costs	<b>3,000</b>	3,000
	<b><u>3,000</u></b>	<b><u>3,000</u></b>
<b>Total staff costs</b>	<b><u>108,279</u></b>	<b><u>112,210</u></b>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/Co-CEO and the Co-CEO. The total employee benefits of the key management personnel were £116,199 (2024: £112,210).

	<b>2025</b>	2024
	No.	No.
Average head count	<b><u>2</u></b>	<b><u>2</u></b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Furniture and equipment £
<b>Cost</b>	
As at 1 April 2024 and 31 March 2025	<u>18,104</u>
<b>Depreciation</b>	
At 1 April 2024	14,710
Charge for the year	<u>849</u>
At 31 March 2025	<u>15,559</u>
<b>Net book value</b>	
<b>At 31 March 2025</b>	<u><u>2,545</u></u>
At 31 March 2024	<u><u>3,394</u></u>

#### 11. Debtors

	2025 £	2024 £
Trade debtors	17,000	-
Prepayments	77	3,816
Other debtors	<u>149</u>	<u>9</u>
	<u><u>17,226</u></u>	<u><u>3,825</u></u>

#### 12. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	6,633	8,413
Accruals	4,909	6,327
Conduit funding	330	330
Other creditors	<u>3,372</u>	<u>3,486</u>
	<u><u>15,244</u></u>	<u><u>18,556</u></u>

In Between Time

Notes to the financial statements

For the year ended 31 March 2025

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,545	<b>2,545</b>
Current assets	-	14,383	82,527	<b>96,910</b>
Current liabilities	-	-	(15,244)	<b>(15,244)</b>
<b>Net assets at 31 March 2025</b>	<b>-</b>	<b>14,383</b>	<b>69,828</b>	<b>84,211</b>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	3,394	3,394
Current assets	17,266	50,000	77,003	144,269
Current liabilities	-	-	(18,556)	(18,556)
<b>Net assets at 31 March 2024</b>	<b>17,266</b>	<b>50,000</b>	<b>61,841</b>	<b>129,107</b>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2025

#### 14. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
<b>Restricted funds</b>					
Arts Council England	-	29,999	(29,999)	-	-
British Council <i>Special Envoy</i>	-	5,000	(5,000)	-	-
Canadian High Commission	479	-	(479)	-	-
Creative Australia	-	15,307	(15,307)	-	-
Private Donation	3,673	-	(3,673)	-	-
The Leche Trust	2,000	-	(2,000)	-	-
Unlimited / British Council <i>CTF</i>	11,114	24,250	(35,364)	-	-
<b>Total restricted funds</b>	<b>17,266</b>	<b>74,556</b>	<b>(91,822)</b>	<b>-</b>	<b>-</b>
<i>Designated funds</i>					
Bird	-	17,000	(2,617)	-	<b>14,383</b>
Transitional funds	50,000	-	-	(50,000)	-
<b>Total designated funds</b>	<b>50,000</b>	<b>17,000</b>	<b>(2,617)</b>	<b>(50,000)</b>	<b>14,383</b>
General funds	61,841	90,378	(132,391)	50,000	<b>69,828</b>
<b>Total unrestricted funds</b>	<b>111,841</b>	<b>107,378</b>	<b>(135,008)</b>	<b>-</b>	<b>84,211</b>
<b>Total funds</b>	<b>129,107</b>	<b>181,934</b>	<b>(226,830)</b>	<b>-</b>	<b>84,211</b>

#### Purposes of restricted funds

Arts Council England	ACE granted project funding of £29,999 towards Special Envoy, an R&D project in collaboration with pvi collective, Australia, to explore and develop a low carbon exchange programme between Australian artists and UK presenters. ACE funds supported the development of a UK network and trailing the exchange at the Australian Performing Arts Conference. In addition to project costs, the grant supported IBT lead partner costs and administration expenses.
British Council <i>Special Envoy</i>	Funding to support the development of an Australian connection, testing and exploring sustainable models for international artistic exchange.
Canadian High Commission	£479 was b/f to support Canadian artists in IBT's 'Wildness' programme. The R&D informed future programme development with Canadian artists on the theme of sustainability.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2025

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#### 14. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Creative Australia	Funding to pilot the Special Envoy initiative at the Adhocracy Festival in Perth, supporting the sharing and testing of the concept with three UK presenters and three Australian artists who participated on their behalf as their 'boots on the ground'. The pilot aimed to explore new models of sustainable international collaboration and representation across the UK and Australia.
Private Donation	A balance was b/f of £3,673 for 'We See Fireworks' the In Between Time archive project. This donation has supported the development of We See Fireworks for touring purposes.
The Leche Trust	This funding was used to support R&D for future artist development as part of our transition work. To develop more sustainable approaches to working with artists. One outcome was a newly designed artist contract developed with artists that is reciprocal rather than transactional.
Unlimited / British Council CTF	£24,250 was received from Unlimited towards 'Capturing the Forest'. A project with artists Kristina Veasey (UK) and Alejandro Amend (Brazil) to explore disabled access to nature, involving disabled communities in workshop activity to develop an accessible presentation of the artists interpretation of forest. IBT were the developers and producers of the work which was realised at Attenborough Centre for Contemporary Art in Brighton in a public showing in September 25. IBT administered the grant on behalf of the artists and managed the project. This included earned income for IBT for production management. This included, administration and budget management, project development and delivery, curation, overseeing production and managing freelance recruitment, public engagement, audience development, evaluation and reporting.

##### Purposes of designated funds

Bird	Bird was a new work commissioned by the National Trust. The project resulted from workshops with young people exploring their fears, hopes and dreams around climate emergency. The resulting sound work was installed in National Trust, Tyntesfield in North Somerset from May through June 2025.
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##### Transfer between funds

Transitional funds	To transfer funds designated for supporting core costs and organisational transition during 2023-2026 back within general funds.
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## In Between Time

### Notes to the financial statements

For the year ended 31 March 2025

#### 14. Movements in funds (continued)

##### Prior year comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
<b>Restricted funds</b>					
Arts Council England	-	113,533	(113,533)	-	-
Canadian High Commission	950	-	(471)	-	479
Danish Embassy	5,131	-	(5,131)	-	-
Foyle Foundation	-	20,000	(20,000)	-	-
Private Donation	3,673	-	-	-	3,673
The Leche Trust	-	2,000	-	-	2,000
Unlimited / British Council <i>CTF</i>	-	25,750	(14,636)	-	11,114
<b>Total restricted funds</b>	<u>9,754</u>	<u>161,283</u>	<u>(153,771)</u>	<u>-</u>	<u>17,266</u>
Designated funds	50,000	-	-	-	50,000
General funds	<u>88,106</u>	<u>23,493</u>	<u>(49,758)</u>	<u>-</u>	<u>61,841</u>
<b>Total unrestricted funds</b>	<u>138,106</u>	<u>23,493</u>	<u>(49,758)</u>	<u>-</u>	<u>111,841</u>
<b>Total funds</b>	<u>147,860</u>	<u>184,776</u>	<u>(203,529)</u>	<u>-</u>	<u>129,107</u>

#### 15. Related party transactions

In the year ended 31 March 2025, an unrestricted £1,000 donation was received from the Chair. (2024: there were no related party transactions).

**IN BETWEEN TIME**

England & Wales - Charity number 1161096

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# Accounts

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Company no. 07083317  
Charity no. 1161096

**In Between Time**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2024**

## **In Between Time**

### **Reference and administrative details**

#### **For the year ended 31 March 2024**

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**Company number** 07083317

**Charity number** 1161096

**Registered office** In Between Time  
323 Ashley Down Road  
Bristol  
BS7 9BG

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alison Byard	
Chinasa Ezugha	
Vallejo Gantner	Chair
Stephen Hodge	
Jasmine Ketibuah-Foley	Resigned 12 September 2023
Noemi Lakmaier	
Marcus Smith	Resigned 11 January 2024

<b>Bankers</b>	Lloyds Bank	Triodos Bank
	Unit 44-45	Deanery Road
	George White Street	Bristol
	Bristol	BS1 5AS
	BS1 3BA	

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Chair's statement**

On behalf of the Trustees of In Between Time (IBT), I am pleased to present our Annual Report for 2023/24. This year has been one of transformative growth and strategic renewal, made possible by the generous support from Arts Council England Transition Fund. Their timely investment has enabled us to navigate the complexities of a rapidly changing global environment, ensuring that IBT remains a dynamic and resilient organisation committed to fostering innovation in live art.

#### **Overview**

In Between Time has successfully navigated a year of significant change and development. Our comprehensive transition program's aim was to revitalize our strategic and financial foundations. This report outlines our achievements, the impact of our work, and our strategic direction for the future.

#### **Strategic review and transition**

The transition support facilitated two key work programs: a comprehensive Strategic Review and the development of a new, sustainable financial model. This process led to a refreshed business plan and a robust case for future investment. The work was carried out in five distinct phases:

##### **Phase 1: Situational analysis**

- **Audience data review;**
- **Stakeholder consultation:** engaging with audiences, artists, and arts professionals locally, nationally, and internationally;
- **PESTLE and SWOT analysis;**
- **Market and competitor reviews;** and
- **Internal financial review and analysis.**

##### **Phase 2: Capability review and portfolio evaluation**

- Evaluated artistic production, touring, public programs, industry best practices, civic engagement, and talent development through stakeholder consultations and reviews.

##### **Phase 3: Development and appraisal of options**

- Developed and appraised strategic and financial options, incorporating financial assumptions and forecasting.

##### **Phase 4: Organisational modelling and gap analysis**

- Conducted stress tests to devise optimal operational and financial structures and created new income generation models supported by a clear fundraising strategy.

##### **Phase 5: Action plans and case development**

- Developed action plans and new cases for support focused on resource and capacity building.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

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#### **Key achievements**

##### **Strategic and financial review**

- Conducted a strategic and financial review incorporating internal and external factors;
- Evaluated sectoral and market positioning, USPs, brand, and stakeholder engagement;
- Maintained ongoing communication with the Board and key stakeholders; and
- Developed and tested alternative business models, financial models, and potential income generation strategies.

##### **Team building and innovation**

- Enhanced team skills and communication through workshops, consultations, and creative exercises;
- Fostered cross-team understanding and improved decision-making;
- Increased confidence in our expertise, knowledge, vision, and future plans;
- Promoted innovation through a defined 'Thought Leadership' strand and new business model options;
- Committed to our position as a leading live art organisation in the South West;
- Developed strong stakeholder relationships, creating a new global network of artists and cultural producers;
- Adopted a value-led approach to stakeholder and partnership development; and
- Deepened our understanding of our role in supporting the 'Let's Create' strategy.

##### **External market understanding**

- Improved understanding of the needs and impact of stakeholders, competitors, audiences, artists, producers, potential funders, and partners;
- Gained insights into artist and audience needs through consultations and the Arts Marketing Association, Building Audiences Programme;
- Enhanced understanding of the fundraising landscape to inform stakeholder development;
- Evaluated previous program priorities to inform future directions;
- Utilized Achatés' '8 Points of Value' method to assess IBT's impact; and
- Refined our market position to support sectoral and cultural development, rooted in sustainability and inclusion.

##### **Strategic direction and systems improvement**

- Clarified our strategic direction and aligned resources, inputs, planning, and delivery to build resilience and effectiveness;
- Introduced the 'Business Model Canvas' tool to test assumptions and adjust strategies;
- Improved communication, prioritisation, project selection criteria, budgeting, and project management processes; and
- Incorporated new forms of income generation in financial modelling and strategy, with a focus on full-cost recovery.

## **In Between Time**

### **Report of the trustees**

**For the year ended 31 March 2024**

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#### **Organisational impact**

##### **Internal**

- Strengthened commitment to organisational values, social, and environmental justice;
- Clear and exciting future direction;
- Improved clarity on delivery and purpose;
- Defined 'Sustainable Internationalism' to guide operations;
- Enhanced narrative and direction for stakeholders;
- Greater confidence in business modelling and financial strategy;
- Developed digital skills and innovative solutions for environmental challenges; and
- Improved communication with the Board.

##### **Delivery**

- Shifted from a biennial festival to an annual program emphasising sustainable internationalism and community engagement;
- Rethought the role of art in addressing global crises;
- Developed new models of production, distribution, and artist development;
- Addressed precarity in the UK's live art sector, particularly in the South West; and
- Created new models for delivering public benefit in a creative and cultural context.

##### **Sectoral**

- Fostered innovation through global partnerships (e.g., Special Envoy);
- Built new local, national, and international networks based on shared values;
- Planned new work involving international artists and local communities;
- Secured new funding sources from UK Trusts, Foundations, and international investments; and
- Developed new income generation models through IBT productions and commissions.

##### **Stakeholders, funders, and partnerships**

- Developed strategic work with Australian partners and Creative Australia;
- Initiated new artworks through 'Creation with Communities';
- Expanded network reach in the Outdoor Arts Sector and international touring opportunities; and
- Fostered international collaborations and sustainable approaches in artistic exchange.

##### **Artistic programme**

###### **Capturing the Forest**

- Secured £50,000 from Unlimited/British Council for a project with artists Kristina Veasey (UK) and Alejandro Ahmed (Brazil) exploring the experience of forests through interactive technology. The project will be showcased at the Panorama Festival and The Attenborough Centre in November 2024.

###### **Artists as Change Makers**

- Launched a pilot initiative supported by Arts Council England, Danish Arts Fund, and others, placing artists at the centre of environmental organisational change. This program includes workshops with artists Sister's Hope (DK) and Mechanimal (UK).

###### **Special Envoy**

- Developed an international exchange program based on 'staying not going' in which local artists are matched with international presenters to act as their boots on the ground. Partnered with Kelli McCluskey from pvi collective in Perth, it promotes sustainable cultural mobility and equitable access to networks and opportunities for a world in climate crisis.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

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#### **We Live Here**

- Participated in an ACE-funded R&D project exploring arts and ecology with partners in the UK, Netherlands, and Finland. The project focuses on themes like threatened nature, climate crisis, biodiversity, and green spaces' mental health benefits.

#### **We Are Warriors**

- Restaged the 2019 sound and light installation 'We Are Warriors' in Redcliffe Caves, supported by Bristol City Council. This six-month installation trails earned income through ticket sales and has received positive feedback and widened audience reach.

#### **Producer Farm**

- After evaluating the sustainability of Producer Farm (PF), the partners concluded that the model was no longer viable. Since its inception in 2016, PF has supported 70 producers but faced challenges in financial and resource contributions.

#### **Conclusion**

The 2023/24 year has been a pivotal period of growth and innovation for In Between Time. We are not just adapting to change—we are leading it. We remain determined to create art that is innovative, sustainable, and equitable. Through strategic review, team development, and pioneering projects and a renewed commitment to our core values, we have positioned ourselves as leaders in sustainable and radical live art. We look forward to continuing our mission of fostering creativity and community in the face of global challenges.

#### **Financial review**

We focused on diversifying income sources, developing stakeholder relationships, and increasing international investment. We attended a series of free webinars from Achates, Arts Fundraising & Philanthropy and The Directory for Social Change to ensure we are up to date regarding the current fundraising climate. Our case for support has evolved out of this and the transition work.

Our fundraising successes for 2023/24 include:

- **ACE Transitions Funding:** £113,533;
- **Foyle Foundation:** £20,000 towards core costs;
- **Leche Trust:** £2,000 for Artist Development;
- **Bristol City Council:** £9,690 extended annual investment; and
- **Unlimited and British Council:** £25,750 for Capturing the Forest in this year, grant total is £50,000 for the project to be realised in Autumn 2024.

#### **Reserves policy**

Our unrestricted reserves are split across designated funds and general funds.

We have designated an Overheads Reserve to safeguard our organisation. This is currently £50,000 which is equivalent to 3 months of operating costs, plus redundancy and closure costs. Our target reserve is £90,000, equivalent to 6 months. We plan to achieve this by including a contribution to reserves in each year's budget.

Our unrestricted general reserves are available to support ongoing charitable activity as needed. This ensures our ability to continue providing a programme of activity.

## In Between Time

### Report of the trustees

#### For the year ended 31 March 2024

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In Between Time Reserves are held separately to the company's daily current account across a Savings Account (Lloyds Bank) and a Treasurers' Reserves Charity 90-day notice Account (Triodos Bank).

#### Future direction for In Between Time (IBT)

IBT has been a pioneering force in the live art scene for over two decades. As we continue to evolve, our mission remains to harness the transformative power of live art to inspire and challenge conventions.

#### Embracing new perspectives

We will continue to push boundaries, fostering art that is indefinable, liminal, and unusual. Our work will remain deeply connected to the people and places we engage with, challenging the notion of where excellent art exists and who can create it.

#### Commitment to community and inclusion

IBT stands as a beacon for those who think and live differently. We welcome unheard voices and unseen viewpoints, reshaping perceptions about who can make and experience art. We believe in the universal need for art, irrespective of background or circumstance.

#### Driving change

Recognising the rapidly changing socio-political, economic, and environmental landscapes, we are committed to innovating new ways of creating, seeing, and sharing art. Our goal is to enrich lives through incredible art and artists, driving meaningful change in communities worldwide.

These commitments will be realised through three key areas:

- **National and international touring:** presenting iconic international art in the UK and sharing exceptional UK art globally. "**Don't Even Go There - Sustainable Art on the Move**", our touring programme will prioritise fairness and sustainability, revolutionizing how art is made and exchanged;
- **Artist development:** continuing to support ground-breaking artists, providing innovative production and career-defining opportunities; and
- **Public commissions and IBT Productions:** showcasing large-scale artworks like "We Are Warriors," and "We See Fireworks" created in collaboration with diverse communities and locations.

By ending our biennial international festival and committing to a year-round programme, we are embracing new methods of creating, sharing, and experiencing art. IBT is committed to driving change, ensuring art remains innovative, meaningful, and accessible to all.

#### Governance and management

In Between Time is a company limited by guarantee and continues to be governed by its Articles of Association and charitable objective – to advance the arts for the benefit of the public. The Board of Trustees remains strong with expertise across a range of disciplines and sectors including Marketing & PR, Academia and Arts Management. Two new members resigned from their roles and Alison Byard, our Co-Chair, stepped back into role as trustee with Vallejo Gantner taking up the role from experienced board member to Chair.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

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There has been a focus on recruiting new trustees, via open call recruitment or personal invite from a current trustee or Executive Team. Prospective trustees are invited to observe a trustee meeting before being accepted onto the Board via vote. The Chair accepts their appointment date, and the new trustee is required to complete and sign a Trustee Declaration form confirming their eligibility and willingness to act as a trustee. A term in office comprises 3 years. Trustees may serve a maximum of 3 terms, unless the Board approves a further fourth term, after which the trustee must step down.

#### **Risk statement**

The trustees have thoroughly evaluated the implications of no longer receiving regular funding from the Arts Council England NPO portfolio. While the current fundraising climate presents challenges, particularly due to the ongoing effects of the pandemic, reduced local and national funding, and increased competition, we are confident in our strategy to mitigate these risks. By diversifying income sources, adapting our business model, securing increased international funding support, and leveraging indications from Arts Council England that National Project Grants are a suitable funding avenue, along with maintaining healthy reserves, we are well-positioned to navigate and thrive in this evolving landscape.

#### **Public benefit statement**

The main purpose of the charity is to advance the arts for the benefit of the public. The trustees confirm that when carrying out the charity's purposes they have regard to the Charity Commission's guide on public benefit and will continue to consult this guidance when making any decisions concerning the charity's activities.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2024**

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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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 October 2024 and signed on their behalf by



Vallejo Gantner (Chair)

## **Independent examiner's report**

### **To the trustees of**

### **In Between Time**

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I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2024, which are set out on pages 10 to 22.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Godfrey Wilson Limited also provides payroll services and grant audits to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) 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.

*Dougal Howard*

Date: 10 October 2024

**Dougal Howard ACA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## In Between Time

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>Income from:</b>					
Donations	4	161,283	9,690	<b>170,973</b>	234,577
Charitable activities		-	12,251	<b>12,251</b>	3,452
Investment income		-	1,552	<b>1,552</b>	397
<b>Total income</b>		<u>161,283</u>	<u>23,493</u>	<u><b>184,776</b></u>	<u>238,426</u>
<b>Expenditure on:</b>					
Raising funds		46,866	11,541	<b>58,407</b>	116,567
Charitable activities		<u>106,905</u>	<u>38,217</u>	<u><b>145,122</b></u>	<u>168,336</u>
<b>Total expenditure</b>	5	<u>153,771</u>	<u>49,758</u>	<u><b>203,529</b></u>	<u>284,903</u>
<b>Net income / (expenditure) and net movement in funds</b>	6	7,512	(26,265)	<b>(18,753)</b>	(46,477)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>9,754</u>	<u>138,106</u>	<u><b>147,860</b></u>	<u>194,337</u>
<b>Total funds carried forward</b>	13	<u><u>17,266</u></u>	<u><u>111,841</u></u>	<u><u><b>129,107</b></u></u>	<u><u>147,860</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

## In Between Time

### Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
<b>Fixed assets</b>				
Tangible assets	9		<u>3,394</u>	<u>4,525</u>
<b>Current assets</b>				
Debtors	10	3,825		439
Cash at bank and in hand		<u>140,444</u>		<u>150,244</u>
		<b>144,269</b>		150,683
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<u>(18,556)</u>		<u>(7,348)</u>
<b>Net current assets</b>			<u><b>125,713</b></u>	<u>143,335</u>
<b>Net assets</b>	12		<u><b>129,107</b></u>	<u>147,860</u>
<b>Funds</b>	13			
Restricted funds			<b>17,266</b>	9,754
Unrestricted funds				
Designated funds			<b>50,000</b>	50,000
General funds			<u><b>61,841</b></u>	<u>88,106</u>
<b>Total charity funds</b>			<u><b>129,107</b></u>	<u>147,860</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 10 October 2024 and signed on their behalf by



Vallejo Gantner (Chair)

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2024

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#### 1. Accounting policies

##### a) Basis of preparation

In Between Time is a charitable company limited by guarantee registered in England and Wales. The registered office address is In Between Time, 323 Ashley Down Road, Bristol, BS7 9BG.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the charity faces two main risks including the continuing impact of the Covid-19 pandemic on the global and national economy; and not being in receipt of core funding from Arts Council England NPO 2023 - 2026. The trustees have considered the impact of these issues on the charitable company's current and future financial position. The charity holds unrestricted reserves of £111,806 and a cash balance of £140,444. The trustees consider that the charity has sufficient cash reserves and confirmed future funding to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### c) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

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#### 1. Accounting policies (continued)

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2024	2023
Raising funds	40%	40%
Charitable activities	60%	60%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance
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##### j) Debtors

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

##### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## **In Between Time**

### **Notes to the financial statements**

**For the year ended 31 March 2024**

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#### **1. Accounting policies (continued)**

##### **m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### **o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

##### **p) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

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#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
<b>Income from:</b>			
Donations	29,979	204,598	234,577
Charitable activities	-	3,452	3,452
Investment income	-	397	397
	<u>29,979</u>	<u>208,447</u>	<u>238,426</u>
<b>Total income</b>			
	<u>29,979</u>	<u>208,447</u>	<u>238,426</u>
<b>Expenditure on:</b>			
Raising funds	-	116,567	116,567
Charitable activities	80,408	87,928	168,336
	<u>80,408</u>	<u>204,495</u>	<u>284,903</u>
<b>Total expenditure</b>			
	<u>80,408</u>	<u>204,495</u>	<u>284,903</u>
<b>Net income / (expenditure) and net movement in funds</b>	<u>(50,429)</u>	<u>3,952</u>	<u>(46,477)</u>

#### 3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England, Bristol City Council and British Council to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £147,623 (2023: £204,308). There are no unfulfilled conditions or contingencies attaching to these grants.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

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#### 4. Income from donations

	Restricted	Unrestricted	2024 Total
	£	£	£
<b>Grants</b>			
Arts Council England	113,533	-	<b>113,533</b>
The Foyle Foundation	20,000	-	<b>20,000</b>
Leche Trust	2,000	-	<b>2,000</b>
Bristol City Council	-	9,690	<b>9,690</b>
British Council	24,400	-	<b>24,400</b>
Unlimited	1,350	-	<b>1,350</b>
	<u>161,283</u>	<u>9,690</u>	<u><b>170,973</b></u>

#### Prior year comparative

	Restricted	Unrestricted	2023 Total
	£	£	£
<b>Grants</b>			
Arts Council England	-	194,618	194,618
Tanec Praha	14,913	-	14,913
Embassy of Denmark	11,000	-	11,000
Bristol City Council	-	9,690	9,690
Instant Dissidence	4,066	-	4,066
Donations	-	290	290
	<u>29,979</u>	<u>204,598</u>	<u>234,577</u>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

#### 5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 7)	36,541	53,882	21,787	<b>112,210</b>
Production costs	-	32,377	-	<b>32,377</b>
Travel and subsistence	-	802	-	<b>802</b>
Marketing	-	31,506	-	<b>31,506</b>
Research and innovation	-	3,475	-	<b>3,475</b>
Consultancy	6,480	-	-	<b>6,480</b>
Accountancy	-	-	4,523	<b>4,523</b>
Rent and rates	-	-	960	<b>960</b>
Office and admin	-	-	7,802	<b>7,802</b>
Insurance	-	-	2,263	<b>2,263</b>
Depreciation	-	-	1,131	<b>1,131</b>
<b>Sub-total</b>	<b>43,021</b>	<b>122,042</b>	<b>38,466</b>	<b>203,529</b>
Allocation of support and governance costs	15,386	23,080	(38,466)	-
<b>Total expenditure</b>	<b>58,407</b>	<b>145,122</b>	<b>-</b>	<b>203,529</b>

Governance costs total £4,902 (2023: £4,357).

#### Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 7)	76,681	51,385	33,030	161,096
Production costs	-	16,527	-	16,527
Travel and subsistence	-	9,936	-	9,936
Marketing	-	40,836	-	40,836
Research and innovation	-	20,228	-	20,228
Consultancy	20,269	-	-	20,269
Accountancy	-	-	4,310	4,310
Rent and rates	-	-	960	960
Office and admin	-	-	6,722	6,722
Insurance	-	-	2,510	2,510
Depreciation	-	-	1,509	1,509
<b>Sub-total</b>	<b>96,950</b>	<b>138,912</b>	<b>49,041</b>	<b>284,903</b>
Allocation of support and governance costs	19,617	29,424	(49,041)	-
<b>Total expenditure</b>	<b>116,567</b>	<b>168,336</b>	<b>-</b>	<b>284,903</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2024

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#### 6. Net movement in funds

This is stated after charging:

	<b>2024</b>	2023
	£	£
Depreciation	<b>1,131</b>	1,509
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	<b>2,750</b>	2,600
▪ Other services (excluding VAT)	<b>1,302</b>	988

In common with other charities of our size, our independent examiners also assist with preparation of our financial statements, submission of corporation tax returns, payroll and grant audits.

#### 7. Staff costs and numbers

Staff costs were as follows:

	<b>2024</b>	2023
	£	£
Salaries and wages	<b>102,920</b>	145,951
Social security costs	<b>6,290</b>	10,928
Pension costs	<b>3,000</b>	4,217
<b>Total staff costs</b>	<b>112,210</b>	161,096

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/Co-CEO and the Co-CEO. The total employee benefits of the key management personnel were £112,210 (2023: £111,155).

	<b>2024</b>	2023
	No.	No.
Average head count	<b>2</b>	4

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2024

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#### 8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9. Tangible fixed assets

	Furniture and equipment £
<b>Cost</b>	
As at 1 April 2023 and 31 March 2024	<u>18,104</u>
<b>Depreciation</b>	
At 1 April 2023	13,579
Charge for the year	<u>1,131</u>
At 31 March 2024	<u>14,710</u>
<b>Net book value</b>	
<b>At 31 March 2024</b>	<u><u>3,394</u></u>
At 31 March 2023	<u><u>4,525</u></u>

#### 10. Debtors

	2024 £	2023 £
Trade debtors	-	150
Prepayments	3,816	-
Other debtors	<u>9</u>	<u>289</u>
	<u><u>3,825</u></u>	<u><u>439</u></u>

#### 11. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	8,413	1,472
Accruals	6,327	3,200
Deferred income*	-	1,600
Conduit funding	330	669
Other creditors	<u>3,486</u>	<u>407</u>
	<u><u>18,556</u></u>	<u><u>7,348</u></u>

\*Deferred income comprises partner production fees received in advance of delivery.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

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#### 12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	3,394	<b>3,394</b>
Current assets	17,266	50,000	77,003	<b>144,269</b>
Current liabilities	-	-	(18,556)	<b>(18,556)</b>
<b>Net assets at 31 March 2024</b>	<b><u>17,266</u></b>	<b><u>50,000</u></b>	<b><u>61,841</u></b>	<b><u>129,107</u></b>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	4,525	4,525
Current assets	10,954	50,000	89,729	150,683
Current liabilities	(1,200)	-	(6,148)	(7,348)
<b>Net assets at 31 March 2023</b>	<b><u>9,754</u></b>	<b><u>50,000</u></b>	<b><u>88,106</u></b>	<b><u>147,860</u></b>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2024

#### 13. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
<b>Restricted funds</b>					
Canadian High Commission	950	-	(471)	-	<b>479</b>
Private Donation	3,673	-	-	-	<b>3,673</b>
Danish Embassy	5,131	-	(5,131)	-	-
Arts Council England	-	113,533	(113,533)	-	-
Foyle Foundation	-	20,000	(20,000)	-	-
Unlimited	-	1,350	(1,350)	-	-
British Council	-	24,400	(13,286)	-	<b>11,114</b>
The Leche Trust	-	2,000	-	-	<b>2,000</b>
<b>Total restricted funds</b>	<b>9,754</b>	<b>161,283</b>	<b>(153,771)</b>	-	<b>17,266</b>
Designated funds	50,000	-	-	-	<b>50,000</b>
General funds	88,106	23,493	(49,758)	-	<b>61,841</b>
<b>Total unrestricted funds</b>	<b>138,106</b>	<b>23,493</b>	<b>(49,758)</b>	-	<b>111,841</b>
<b>Total funds</b>	<b>147,860</b>	<b>184,776</b>	<b>(203,529)</b>	-	<b>129,107</b>

#### Purposes of restricted funds

Arts Council England (transition fund) Transition funding to support core costs in 2023/24.

Foyle Foundation Funding to support core costs in 2023/24.

Private Donation Towards 'We See Fireworks' the In Between Time archive project. This is scheduled to begin Spring 2024.

Unlimited £1,350 received from Unlimited towards 'Capturing the Forest'.

British Council Funding secured by Kristina Veasey for 'Capturing the Forest'. IBT are administering the funds as the producing organisation. This project will continue into 2024/25.

The Leche Trust This funding will be spent in 2024/25 to support R&D for future artist development as part of our transition work.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2024

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#### 13. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Danish Embassy £5,131 Artist as ChangeMaker funding was brought forward to complete workshops and evaluation for the Wildness programme. Final evaluation wasn't required, so in line with the agreement, the remaining funds were used to support core organisational costs.

Canadian High Commission Funding to support Canadian artists in IBT's 'Wildness' programme. The remaining funds will be spent in 2024/25.

##### Purposes of designated funds

Designated funds To support core costs during the organisation's transition to a new business model, and ongoing support of our public programme across 2023-2026.

##### Prior year comparative

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
<b>Restricted funds</b>					
Paul Hamlyn	55,560	-	(55,560)	-	-
Canadian High Commission	950	-	-	-	950
Private Donation	3,673	-	-	-	3,673
Perform Europe	-	18,979	(18,979)	-	-
Danish Embassy	-	11,000	(5,869)	-	5,131
<b>Total restricted funds</b>	<b>60,183</b>	<b>29,979</b>	<b>(80,408)</b>	<b>-</b>	<b>9,754</b>
Designated funds	25,000	-	-	25,000	50,000
General funds	109,154	208,447	(204,495)	(25,000)	88,106
<b>Total unrestricted funds</b>	<b>134,154</b>	<b>208,447</b>	<b>(204,495)</b>	<b>-</b>	<b>138,106</b>
<b>Total funds</b>	<b>194,337</b>	<b>238,426</b>	<b>(284,903)</b>	<b>-</b>	<b>147,860</b>

#### 14. Related party transactions

There were no related party transactions in the current or prior year.

**IN BETWEEN TIME**

England & Wales - Charity number 1161096

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# Accounts

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Company no. 07083317  
Charity no. 1161096

**In Between Time**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2023**

## **In Between Time**

### **Reference and administrative details**

**For the year ended 31 March 2023**

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**Company number** 07083317

**Charity number** 1161096

**Registered office** PO Box 3541  
In Between Time Main  
Bristol  
BS6 9QY

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alison Byard	Chair
Chinasa Ezugha	
Vallejo Gantner	
Stephen Hodge	
Jasmine Ketibuah-Foley	Resigned 12 September 2023
Noemi Lakmaier	
Marcus Smith	

<b>Bankers</b>	Lloyds Bank	Triodos Bank
	Unit 44-45 George White Street Bristol BS1 3BA	Deanery Road Bristol BS1 5AS

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Objectives and activities**

We continue with our charitable purpose to advance the arts for the benefit of the public. Our mission remains strong as live art producers, to bring people together, with the bravest artistic voices to create extraordinary art and festivals in unexpected places as we strive towards our vision of a fairer world rooted in wild creativity and social and environmental justice.

Over the last year, In Between Time was successful in raising funds to support the delivery of a new artistic programme, additional to our biennial festival activity. Entitled IBT Wildness, it delivered an international artistic programme, testing new sustainable production and touring models, expanding our European networks through new international funding and partnerships.

We remained future focused, completing our final evaluation of We Are Bristol supported by Paul Hamlyn Foundation leading to a newly solidified and tested approach to our community engagement programmes.

Our Co-CEO was accepted as a 'Fellow of the Royal Society of the Arts' for work around social justice and sustainability, and our Artistic Director/CEO elected as a Bristol City International Ambassador.

In October 2022 we were notified that we would be released from Arts Council England's National Portfolio at the end of March 2023. At which time we implemented our mitigation plans, reducing staffing costs, other overheads and revised our reserves policy. We were successful in raising Arts Council Transition Funding to support our transition to a new business model focusing on diverse income generation, strategic partnership working and a commitment to nationally strategic public engagement, artist and artform development.

We are proud of our ten-year position within the Arts Council's National Portfolio which has seen us deliver five influential international festivals and a programme of year-round audience engagement and artistic development in Bristol and throughout the UK. The trustees remain grateful for this decade of investment and look forward to developing a new relationship with Arts Council England that reflects the future journey of IBT.

#### **Public benefit statement**

The main purpose of the charity is to advance the arts for the benefit of the public. The trustees confirm that when carrying out the charity's purposes they have regard to the Charity Commission's guide on public benefit and will continue to consult this guidance when making any decisions concerning the charity's activities.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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#### **Achievements and performance**

##### **Artistic Programme and Audience Reach**

During 2022 we delivered IBT Wildness, a summer programme inviting audiences to plunge into forests and conjure wilderness in urban spaces to rediscover the connection between humans and nature. We forged partnerships with local businesses through Broadmead Bid who supported the siting and marketing of our events. We partnered with Festival of Nature and local community arts charity Trinity Arts, in Easton, offering us discounted space hire, tech venue and stewarding staff, communications and support for our targeted participation programmes aimed at local community networks.

Wildness was supported by the IETM's Perform Europe programme, a Creative Europe initiative to support the testing of sustainable production and touring models. We worked with a network of presenting partnerships across Europe including Helsingor Theatre / Passage Festival in Denmark, Siesmograf in Catalunya, and Big Pulse Dance Network (Tanz Im August in Berlin, Tanec Praha in Prague, New Baltic Dance in Lithuania). Perform Europe investment helped us present **Woods** by Clarice Lima and **SlowMo** by Instant Dissidence, whilst offering 13 local participants honorariums, childcare and travel expenses. We offered paid employment to a crew of 11 people across marketing, stewarding and artist support roles and 4 volunteer opportunities.

**Woods** was a live participatory performance that blurs the lines between live performance, visual arts, and fashion design. Creating a biodiverse landscape at the heart of the city, the artists worked with a cast of local people to create a forest of head stands which grow and fall wearing splayed out fabric skirts made from recycled fabric waste forming tree roots over their heads. The strength and instability of the body against the city's concrete and glass reflects nature's power and fragility in the face of human intervention.

Woods was created and performed by Brazilian choreographer Clarice Lima with performers Nina Fajdiga & Aline Bonamin and 13 local Bristolians. The performance and tour were produced by Portuguese Creative Producer Catarina Saraiva from Linha de Fuga and Festival Verao Azul in Portugal. Recruiting local head standers in each location, Woods toured to Catalunya, Germany, Lithuania and Czech Republic before arriving in Bristol.

We recruited 13 local Bristolians through open calls and workshops leading to three site specific performances outdoors in Broadmead Shopping precinct, reaching a footfall audience of 11,000+.

Instant Dissidence, led by dancer / choreographer Rita Marcalo, make artistic work that reduces environmental impact, including travelling slowly and sustainably, living consciously, and working with partners that do the same. Based in Ireland and working with three Bristol based co-creators, Instant Dissidence developed SlowMo whilst travelling through Cyprus, Denmark, Sweden, and Italy, ending their journey in Bristol where it was performed on the streets in Broadmead Shopping Centre, as a series of short dances across multiple sites.

In the face of the realities of the climate crisis, SlowMo offered a radical innovative approach to artistic production and distribution, foregrounding sustainable connection across borders by touring large distances by land and sea, whilst producing en route and in direct response to the sites and people they met along the way.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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We continued to present Sylvia Rimat's Some People Climb Up (SPCU) a site-specific geo located app and immersive site-specific audio walk through Leigh Woods, which encourages a sensory exploration of the woods as a network of knowledge and stories. SPCU sold 37 downloads across the year and was experienced by an estimated 250 people across the different seasons and shared amongst families and friends.

As part of Wildness in June, Sylvia performed limited capacity live group walks for 23 people on location in Leigh Woods, offering a unique merge of live and digital performance and insight into how the app was made.

In addition to our footfall audience of 11,000+ we continue to maintain our digital reach which currently stands at over 22,000; including Facebook +6K, Twitter +8K, Instagram +2K, Mailchimp & website average users +6K.

#### **We Are Bristol**

Initiated in 2018, ***We Are Bristol*** set out to explore how live art might be used to increase and empower civic engagement. Approaching the end of the Paul Hamlyn Foundation funded programme, 2022/23 has been a year of review, evaluation, and dissemination of findings. Over the 5-year lifetime of the project we have made 14 remarkable projects bringing together international artists with 625 local co-creators, using the strategies of live art in the creation of film, sound, poetry, text, theatre, and public art, attracting over 143,000 local and international audiences.

Working with evaluation specialists Gaia Rosenberg Colorni and Letty Clarke, we have undertaken peer reviews with all stakeholders including participants, artists, staff, and partners. Work carried out under the programme including SWOT analysis; correlating data and dissemination outputs including videos, an illustrated timeline, an interactive publication, and a series of toolkits to be used and shared across the national and international live art sectors by IBT in the future.

These include:

- The Tactics of Live Art, a toolkit to be used to lead public engagement and professional development going forward;
- The Theory of Exchange, an organisational modus operandi that embeds the idea of democratic exchange and collaborative leadership to inform future programme; and
- The Artist Led Tool Kit for Working with Communities, conceived and written by artist Muneera Pilgrim and evaluator Gaia Rosenberg Colorni, to be shared with artists.

We have established new depths of understanding about work with communities and its organisational implications. We have empowered civic engagement, gathered, and shared quantitative and qualitative evidence of the social value and impact of live art. We have established fully tested models, reminding us that participation takes many forms: nominal, directed, creative, collaborative. This learning establishes priorities for IBT's future, influencing the development of new projects that enable the full spectrum of participatory experience and, opening opportunities for many more people who will feel part of the work we do in the future.

As part of our transition work, we have developed an action plan in which we will advocate for live art as a tactic for co-creation and social cohesion; commit to skilling up a new generation of UK live artists in socially engaged practice; measure success by the quality of engagement and its legacy, not the quantity of people engaged.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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Co-creation with communities is now firmly established as a leading USP of our future plans for deeper connection with partners and with Paul Hamlyn Foundation.

#### **Joy Project**

In early April 22, we concluded *The Joy Project*, with the release of Muneera Pilgrim's poetry commission, *The Joy Poem*, in text, public art, audio and film formats. The Joy Poem is Pilgrim's first major public artwork. It was developed during the covid pandemic, targeting underrepresented communities in areas of Bristol that are traditionally least engaged in cultural activity. Located across nine poster sites in four Bristol neighbourhoods, City Centre, Easton, St Werburghs and St Pauls, excerpts from the poem accompanied a QR code containing an audio performance of the poem. A film was also produced, showing Pilgrim performing the work, which was viewed 160 times on YouTube, poster sites reached audiences of 3,254,672 across its four-week duration.

#### **Artist as Changemaker**

IBT were selected to participate in the International Touring and Environmental Responsibility (ITER) programme, led by Julie's Bicycle, and supported by Danish Arts Fund, and Arts Council England. This programme spearheaded deep research and exchange through which we were selected for funding through the Danish Arts Council to deliver 'Artists as Change Maker' supporting UK / Danish cultural organisational exchange. Developed in partnership with Helsingor Theatre / Passage Festival in Denmark, together we undertook research into radical new models of sustainable production, touring and organisation.

We met with our partners, travelling to Denmark by train across Europe experiencing the impact of slow travel on planning, time, and resources. As part of the programme, we attended a Climate Salon with Nordic sustainability specialists Rethink/Stageart (Bæredygtig Scenekunst), shared policies and action plans, and attended influential bespoke sessions led by our artist partners, Sisters Hope (DK) and Mechanical (UK). The project continued to August 2023.

#### **Talent development**

Talent development remains one of our core programme strands and we continue to provide opportunities and commitment to artists, freelancers, and producers. During 2022/23 we provided:

- 11 paid employment opportunities within our Wildness programme providing early career experience across production, event management, marketing, and production and 4 volunteer training and development opportunities;
- 14 paid employment opportunities for local freelancers across all projects;
- A workshop with Instant Dissidence for 8 local people;
- 14 performance and workshop opportunities for 13 local people led by choreographer Clarice Lima;
- Paid employment to UK artist Tom Bailey (Mechanical) as part of Artist as Change Maker with Helsingor Theatre in Denmark supported by Danish Arts Council. Tom travelled with us to Denmark to meet Helsingor Theatre and Danish artists Sisters Hope. He is now providing provocations and a workshop to support more sustainable ways of working as the project continues into 2023/24;
- 10 free professional development opportunities for mid-career, UK-based producers who have been working for between 5-10 years at our annual Producer Farm, a joint initiative with IBT, Fuel, Bristol Old Vic Ferment, Dance Umbrella, and Coombe Farm Studios; and
- A circus and live art workshop with Circomedia and Australia's Branch Nebula for 20 local people.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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Across 2023/24 we will develop a core part of our business plan called the Wild School of Live Art. A national talent development programme investing in diverse early career artist development with a network of national partners. The project will provide bursaries for a cohort of artists to join a programme of learning outside formal education benefiting from mentorship from sector leaders, national and international artists, and partners, leading to a series of commissions and creation of new work and presenting opportunities. We have received funds from the Leche Trust and are in the second stage of the application process with Jerwood Arts to support a pilot of this work across 2023/24.

We continue to support artists to develop their work with us. Projects include:

**Kristina Veasey** - Development of new work, Capturing the Forest, exploring access to the forest for people with disabilities and chronic health conditions.

- In July we commissioned UK artist Kristina Veasey to undertake R&D into a new project, Capturing The Forest, in collaboration with University of West England's Augmented Reality Lab.
- We raised investment for the project to continue to production in 2024 through British Council / Unlimited in partnership with Brazilian artist Alejandro Ahmed and Panorama Festival, Rio de Janeiro.

**The Only Animal (Canada)** – Development of new long-term engagement work with young people called 'A Thousand Year Theatre.'

- Initial research & development set to begin across 2023/24, supported by The Canadian High Commission.

**Mammalian Diving Reflex, artists based in Canada** – Development of new work co-created with young people supporting young people's mental health. Co-created and presented across borders using digital technology.

- We are currently seeking funding in Canada and the UK to support initial research and development across 2023/24.

**Branch Nebula, artists based in Australia** – Development of new work artwork co-created with local front-line workers.

- We are currently seeking funding in Australia and the UK to support research and development across 2023/24.

### **Equality and Equity**

Diversity and access always underpin In Between Time's work and artistic programme with our diversity targets based on the Bristol census. We will sustain our commitment to engaging core groups across the following protected characteristics:

- Age – specifically young people aged 16 – 30;
- Gender;
- Race;
- Sexuality;
- Socio-economic background; and
- Disability.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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We continued to engage with Audience Agency, Indigo, and The Centre for Cultural Value for updated audience research around effects of the pandemic on the audience relationship to culture, and the slower than expected return to cultural events. To mitigate this our Wildness programme, June 22, included a mixture of ticketed and free events. Building on our pilots from IBT21 The Rupture, we continued with our Pay What You Can Scheme for all ticketed events with the aim of reaching across a range of incomes. We placed ticket prices across four different price points, 45% of audiences showed support by choosing to pay from the top two higher tiers across the festival.

We offered extensive FAQs on events and ticketing on our website and points of sale, offered free companion tickets and options to contact us with any further access needs. We sited two of our events within the public wheelchair accessible areas of the Broadmead Shopping precinct, bringing footfall and trade to local businesses. We kept audiences informed by placing a public digital pin on Google Maps of the site and sending updates and directions to the public via social media.

With support from Perform Europe we were able to offer five travel bursaries and childcare to the participants taking part in Woods, a project within our Wildness programme. We offered paid employment to eleven diverse stewards working with us on the programme gaining valuable experience to further their careers.

The Wildness programme attracted a high proportion of local audiences which was our intention for this programme in support of its sustainability targets: 75% of survey respondents were from Bristol; 22% from rest of the UK; 3% international.

We believe our audience data this year is not typical as it is affected by the well known challenges in obtaining data from passing audiences for outdoor work. Notably there was a high proportion of audiences identifying as deaf, disabled or having a long-term health condition (23% of surveyed audiences compared to 17% Bristol 2011 census) and non-British people from 'Other' White backgrounds (15%, vs 5.1% Bristol census). 9% of surveyed audiences were from Global Majority Communities (who represent 16.7% of Bristol population according to the Bristol census). 6% of surveyed audiences were young people between 16 and 34 years old (compared to 34% Bristol census data). Notably, 27% of surveyed Wildness audiences were 35-44 (vs 15% Bristol census). 69% of surveyed audiences said they were professionally involved with the arts. 69% of surveyed audiences identified they were employed full-time; 8% unemployed.

13 nationalities were represented across Wildness staff team, artists and programme participants: Belgium, Brazil, Denmark, France, Germany, India, Ireland, Italy, Portugal, Slovenia, Sweden, Ukraine and the UK. 57% of this overall group was international, 43% were UK nationals (out of a team of 37).

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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##### **International and Sectoral Leadership**

We continue to support and advocate for live artists and the UK's live art sector through our local, national and international networks. Collaborations include:

- Securing investment and a new European co-presentation network from IETM's Perform Europe;
- Learning from, working with Julie's Bicycle, and securing investment and collaboration towards our continued leadership in sustainable internationalism with our new partners Helsingor Theatre, resulting in investment through the Danish Arts Council to deliver 'Artists as Change Maker';
- Working in collaboration with Circomedia and the Australia Council to host Australian Theatre Company Branch Nebula;
- Continued collaboration with Australian Performing Arts Market (APAM) with Helen Cole being commissioned to lead a networking event and discussion on digital liveness called Gather Round as part of Pause Play Perform, APAM's 2022 International Conference;
- Sponsored invitation for Helen Cole to attend Onassis Foundation's ONX Studio Showcase as part of APAP/Under the Radar in New York in January 2023;
- Our collaboration with Panorama Festival's innovative RAFT project continues, which brought together a network of 15 producers from across the world to commission 15 Brazilian artists to create new works for digital and hybrid platforms at a time of devastation in Brazil during the pandemic. One of these artists Alejandro Ahmed has been invited by IBT to collaborate with Kristina Veasey in the making of Capturing the Forest in 2024, funded by British Council and Unlimited;
- Helen Cole appointed as Bristol City International Ambassador by Bristol City Mayor Marvin Rees;
- Helen Davies became a Fellow of the Royal Society for Arts; and
- Along with our Co-Chair Alison Byard we attended the AMA/Arts Fundraising & Philanthropy course covering cause, brand, audience development, fundraising and marketing strategies.

##### **Environmental Sustainability**

In Between Time will continue to grow its commitment to environmental sustainability as a core part of our programme and organisational priorities. We aim to measure, communicate and reduce the negative environmental impact of our activities to contribute to a more environmentally friendly society, reduce costs, increase the sustainability of our organisation and lead on bringing about positive environmental change.

Our Wildness programme focused on sustainability and connection to nature as core themes. We invited our audiences to plunge into forests and conjure wildness in urban spaces. We worked with Perform Europe to present works utilising sustainable production and touring including using recycled materials, lo-fi production methods and travelling by land and sea. 100% of our surveyed audiences said they were concerned or worried about climate change. 93% agreed that "Cultural organisations have a responsibility to influence society to make radical change to address the climate emergency".

In support of this theme, we continued our partnership with Citizen Tickets donating 5p of every ticket sold to planting trees with the UK National Forest. We added information to each event on our website, informing audiences what steps we had taken within the production to address sustainability and, we encouraged local audiences to attend our programmes using low carbon travel and siting in public places accessible by public transport.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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Our partnership with Helsingor Theatre, Denmark for 'Artist as Change Makers' explored new ways of working more sustainably. During 2022/23 we travelled to Denmark using low carbon travel across land, attended a climate salon with Rethink/Stageart (Bæredygtig Scenekunst) and undertook workshops with artists Sisters Hope in Denmark and Tom Bailey (Mechanimal) from Bristol. The project continues into 2023/24 with further provocations from the change maker artists which continue to inform our SMART objectives towards achieving our sustainability goals.

We will continue to reduce the impacts of our business by working remotely. We encourage our team and our audience to travel by public transport and train wherever possible. We consider environmental and ethical implications when choosing suppliers for our services and business needs and we continue to invest in digital programming and digital upskilling of our team. We continue to track our progress by Julie's Bicycle CG tools and use this data to inform our environmental performance and progress, distributing this internally & externally through dashboard reports.

We continue to be part of the sustainability training workforce for the future programme in Clean Growth with UWE (University of West of England) Bristol; supporting businesses to become more sustainable. Training has included metrics and data collection and analysis, carbon budgets and sustainability certifications.

#### **Financial review**

2022/23 has been a year of organisational development and building security for our future. Successful European partnership funding totalling £20,858 allowed us to secure new international and new local partnerships, testing and embedding new ways of working locally with our Wildness programme in June. We partnered with Broadmead Bid who gave us access to their outdoor spaces in-kind, The Island who provided our warm-up spaces and Trinity Community Arts who provided our community hub for rehearsals, gatherings, and workshops. We were able to offer 11 paid entry level jobs into the sector across marketing, event management and stewarding and we paid local participants as honorariums, childcare and travel support to take part in our events. We continued our Pay What You Can Scheme and although most events were free to attend, we raised £382 in box office and donations across the Wildness Programme.

We invested £18,500 in consultancy and fundraising support across 2022/23 securing a clear case for support for our future programme, Wild School of Live Art, and core costs. We have developed and continue to maintain a clear prospects list, updated quarterly to secure new opening funds. Trustees would like to acknowledge the support of new funding from Foyle Foundation.

Upon news of release from the Arts Council National Portfolio in November 2022, we implemented our mitigation plan by lowering core costs and ending the employment contracts with our Producer and freelance Fundraising Specialist saving £44,000 per year. Unrelated to the above, our Finance and Operations Manager also resigned from post saving a further £30,000 per year by outsourcing day-to-day financial operations (bookkeeping). These savings will help us navigate a new future and redevelopment of our business plan, transitioning to lower core salaried roles and more freelance support. This helps us to remain agile and responsive to changing environments whilst pulling in specific expertise where it is needed most at various times.

We end the year with healthy reserves totalling £147,860. Restricted funds of £9,754 include carry forward of Canadian High Commission £950, private donation towards We See Fireworks £3,673 and £5,131 from Danish Arts Council for the completion of Artist as Change Maker project in 2023.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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High unrestricted reserves of £138,106 and a revised reserves target in line with lower operating costs have allowed us to designate £50,000 towards programmes in 2023/24. This sees our designated funds increase to £50,000 and we carry forward unrestricted general reserves of £88,106 to 2023/24.

We have currently raised £155,000 towards activity and operations in 2023/24. Confirmed funds include £113,533 from Arts Council England through their transition programme supporting organisations to transition out of the National Portfolio; £20,000 towards core costs from Foyle Foundation, £17,450 from Unlimited and British Council to support our project management of 'Capturing the Forest' and sustained core funds from Bristol City Council at £9,690. Other warm prospects include £30,000 from Jerwood Arts towards a pilot of the Wild School of Live Art Talent Development programme in 2023/24 which we are at second stage application and a large 2-year strategic project grant for Wild School of Live Art delivery across 2024-26.

Our transition plan includes a full financial review to establish a clear outlook of the new environment we will be operating within, and the opportunities and threats contained within. This will help us to develop a clear fundraising strategy in line with our new business plan, to support our activity and establish income generation across our programme, building our prospects and individual giving development.

#### **Reserves policy**

Considering organisational changes to staff numbers and a lowering of core costs as part of our NPO (National Portfolio Organisation) mitigation plan, trustees have reviewed our reserves policy to reflect these changes. We will continue to review our reserves target annually. Our revised reserves target is £49,608, equal to 3 months' operating, redundancy and closure costs. Our unrestricted reserves are split across general funds and designated funds.

Any in year surplus over target is allocated to designated funds ensuring our ability to continue our charitable activity each year and securing achievable reserves to safeguard our organisation and its stakeholders. General funds represent our remaining funds after the surplus transfer, if applicable in the year, and support any shortfall on restricted funds in the year.

In Between Time's reserves are held separately to the company's daily current account across a savings account (Lloyds Bank) and a Treasurers' Reserves Charity 90-day notice account (Triodos Bank).

#### **Plans for the future**

Future plans include transitioning to a new business model of annual programming rather than biennial festival activity. This programme includes developing new work and touring of IBT productions, working in partnership across multiple locations through inter/national co-production and touring, sustainable international import and export and UK artist development. From 2024 our work will centre on our core purpose - a globally significant 'home' for sustainable internationalism in the arts.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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We will be:

- Co-creating unusual and transformative collective artistic experiences;
- Bringing the world's most unusual artists together to co-create with each other and the UK's communities;
- Creating the Wild School of Live Art to seed urgent innovation, future collaboration, regenerative practices;
- Developing and touring IBT artworks and productions;
- Leading the UK and international arts sector through models of thought leadership;
- Continuing to build on our global reputation and networks of international and UK partnership; and
- Producing programmes of sustainable artist development, co-production, import, export and touring.

Our work will bring an emerging generation of leading UK and international artists together with communities seeding urgent innovation, future collaboration, learning, exchange and regenerative practices in response to the challenges, hopes and dreams of our times.

#### **Governance and management**

In Between Time is a company limited by guarantee and continues to be governed by its Articles of Association and charitable objective – to advance the arts for the benefit of the public. The Board of Trustees remains strong with expertise across a range of disciplines and sectors including Marketing & PR, Academia, and Arts Management alongside lived experience across disability, gender, and race. Development of a new chair remains a priority across 2023/24 as part of our transition to new models of working outside of the Arts Council England Portfolio.

New trustees are sought via open call recruitment or personal invite from a current trustee or Executive Team. Prospective trustees are invited to observe a trustee meeting before being accepted onto the Board via vote. The chair accepts their appointment date, and the new trustee is required to complete and sign a Trustee Declaration form confirming their eligibility and willingness to act as a trustee. A term in office comprises 3 years. Trustees may serve a maximum of 3 terms, unless the Board approves a further fourth term, after which the trustee must step down.

#### **Risk statement**

The trustees have carefully considered the impact of not receiving Arts Council England NPO funding 2023-2026. The key risk to the charity is the current fundraising climate, impacted by the ongoing effects of the pandemic on the economy, and potential for the organisation to generate funding that supports core costs and programme activity. However, Arts Council England have stated that they value the work of the organisation and suggest that National Project Grants are an appropriate funding route. The trustees are confident that this, along with their support through Transitions Funding, reduction in overheads and staffing costs, scalable programme plans, a clear and focused income generation strategy based on diverse sources, plus healthy reserves will all contribute to mitigating this risk.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2023**

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##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 1 November 2023 and signed on their behalf by



Alison Byard (Chair)

## **Independent examiner's report**

**To the trustees of**

**In Between Time**

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I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2023, which are set out on pages 14 to 25.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since the charitable 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 and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) 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.

*William Guy Blake*

Date: 3 November 2023

**William Guy Blake ACA**  
**Godfrey Wilson Limited**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## In Between Time

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
<b>Income from:</b>					
Donations	4	29,979	204,598	<b>234,577</b>	269,416
Charitable activities		-	3,452	<b>3,452</b>	4,099
Investment income		-	397	<b>397</b>	16
<b>Total income</b>		<u>29,979</u>	<u>208,447</u>	<b><u>238,426</u></b>	<u>273,531</u>
<b>Expenditure on:</b>					
Raising funds	5	-	116,567	<b>116,567</b>	73,109
Charitable activities	5	<u>80,408</u>	<u>87,928</u>	<b><u>168,336</u></b>	<u>211,957</u>
<b>Total expenditure</b>		<u>80,408</u>	<u>204,495</u>	<b><u>284,903</u></b>	<u>285,066</u>
<b>Net income / (expenditure) and net movement in funds</b>	6	(50,429)	3,952	<b>(46,477)</b>	(11,535)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>60,183</u>	<u>134,154</u>	<b><u>194,337</u></b>	<u>205,872</u>
<b>Total funds carried forward</b>	12	<u>9,754</u>	<u>138,106</u>	<b><u>147,860</u></b>	<u>194,337</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the accounts.

## In Between Time

### Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets	8		<u>4,525</u>	<u>6,034</u>
<b>Current assets</b>				
Debtors	9	439		150
Cash at bank and in hand		<u>150,244</u>		<u>195,674</u>
		<b>150,683</b>		195,824
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	10	<u>(7,348)</u>		<u>(7,521)</u>
<b>Net current assets</b>			<u>143,335</u>	<u>188,303</u>
<b>Net assets</b>	11		<u>147,860</u>	<u>194,337</u>
<b>Funds</b>	12			
Restricted funds			9,754	60,183
Unrestricted funds				
Designated funds			50,000	25,000
General funds			<u>88,106</u>	<u>109,154</u>
<b>Total charity funds</b>			<u>147,860</u>	<u>194,337</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 1 November 2023 and signed on their behalf by



Alison Byard (Chair)

## **In Between Time**

### **Notes to the financial statements**

#### **For the year ended 31 March 2023**

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#### **1. Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the charity faces two main risks including the continuing impact of the Covid-19 pandemic on the global and national economy; and not being in receipt of core funding from Arts Council England NPO 2023 - 2026. The trustees have considered the impact of these issues on the charitable company's current and future financial position. The charity holds unrestricted reserves of £138,106 and a cash balance of £150,244. The trustees consider that the charity has sufficient cash reserves and confirmed future funding to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### **d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2023	2022
Raising funds	40%	40%
Charitable activities	60%	60%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance
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##### j) Debtors

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

##### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**p) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2022
	£	£	Total
			£
<b>Income from:</b>			
Donations	45,310	224,106	<b>269,416</b>
Charitable activities	-	4,099	<b>4,099</b>
Investment income	-	16	<b>16</b>
<b>Total income</b>	<b>45,310</b>	<b>228,221</b>	<b>273,531</b>
<b>Expenditure on:</b>			
Raising funds	-	73,109	<b>73,109</b>
Charitable activities	43,695	168,262	<b>211,957</b>
<b>Total expenditure</b>	<b>43,695</b>	<b>241,371</b>	<b>285,066</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>1,615</b>	<b>(13,150)</b>	<b>(11,535)</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England, Bristol City Council and the Coronavirus Job Retention Scheme (2022 only) to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £204,308 (2022: £226,496). There are no unfulfilled conditions or contingencies attaching to these grants.

#### 4. Income from donations

	Restricted	Unrestricted	2023 Total
	£	£	£
<b>Grants</b>			
Arts Council England	-	194,618	<b>194,618</b>
Tanec Praha	14,913	-	<b>14,913</b>
Embassy of Denmark	11,000	-	<b>11,000</b>
Bristol City Council	-	9,690	<b>9,690</b>
Instant Dissidence	4,066	-	<b>4,066</b>
Donations	-	290	<b>290</b>
	<u>29,979</u>	<u>204,598</u>	<u><b>234,577</b></u>

#### Prior year comparative

	Restricted	Unrestricted	2022 Total
	£	£	£
<b>Grants</b>			
Arts Council England	-	194,618	194,618
Paul Hamlyn Foundation	32,000	-	32,000
Coronavirus Job Retention Scheme	-	19,788	19,788
Bristol City Council	2,400	9,690	12,090
West of England Combined Authority	9,960	-	9,960
High Commission of Canada	950	-	950
Donations	-	10	10
	<u>45,310</u>	<u>224,106</u>	<u>269,416</u>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2023

#### 5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 7)	76,681	51,385	33,030	<b>161,096</b>
Production costs	-	16,527	-	<b>16,527</b>
Travel and subsistence	-	9,936	-	<b>9,936</b>
Marketing	-	40,836	-	<b>40,836</b>
Research and innovation	-	20,228	-	<b>20,228</b>
Consultancy	20,269	-	-	<b>20,269</b>
Accountancy	-	-	4,310	<b>4,310</b>
Rent and rates	-	-	960	<b>960</b>
Office and admin	-	-	6,722	<b>6,722</b>
Insurance	-	-	2,510	<b>2,510</b>
Depreciation	-	-	1,509	<b>1,509</b>
<b>Sub-total</b>	<b>96,950</b>	<b>138,912</b>	<b>49,041</b>	<b>284,903</b>
Allocation of support and governance costs	19,617	29,424	(49,041)	-
<b>Total expenditure</b>	<b>116,567</b>	<b>168,336</b>	<b>-</b>	<b>284,903</b>

Governance costs total £3,591 (2022: £3,240).

#### Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 7)	44,529	74,888	25,064	144,481
Production costs	-	62,350	-	62,350
Travel and subsistence	-	2,351	-	2,351
Marketing	-	32,108	-	32,108
Research and innovation	-	11,760	-	11,760
Consultancy	12,514	4,400	-	16,914
Accountancy	-	-	4,169	4,169
Rent and rates	-	-	910	910
Office and admin	-	-	5,005	5,005
Insurance	-	-	3,006	3,006
Depreciation	-	-	2,012	2,012
<b>Sub-total</b>	<b>57,043</b>	<b>187,857</b>	<b>40,166</b>	<b>285,066</b>
Allocation of support and governance costs	16,066	24,100	(40,166)	-
<b>Total expenditure</b>	<b>73,109</b>	<b>211,957</b>	<b>-</b>	<b>285,066</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 6. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Depreciation	1,509	2,012
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	2,600	2,400
▪ Other services (excluding VAT)	638	710
	<u>638</u>	<u>710</u>

#### 7. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	145,951	130,603
Social security costs	10,928	9,960
Pension costs	4,217	3,918
	<u>4,217</u>	<u>3,918</u>
<b>Total staff costs</b>	<u>161,096</u>	<u>144,481</u>

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/Co-CEO and the Co-CEO. The total employee benefits of the key management personnel were £111,155 (2022: £111,279).

	2023	2022
	No.	No.
Average head count	<u>3.6</u>	<u>3.6</u>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 8. Tangible fixed assets

	Furniture and equipment £
<b>Cost</b>	
As at 1 April 2022 and 31 March 2023	<u>18,104</u>
<b>Depreciation</b>	
At 1 April 2022	12,070
Charge for the year	<u>1,509</u>
At 31 March 2023	<u>13,579</u>
<b>Net book value</b>	
<b>At 31 March 2023</b>	<u><u>4,525</u></u>
At 31 March 2022	<u><u>6,034</u></u>

#### 9. Debtors

	2023 £	2022 £
Trade debtors	150	150
Other debtors	<u>289</u>	-
	<u><u>439</u></u>	<u><u>150</u></u>

#### 10. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	1,472	2,565
Accruals	3,200	3,240
Deferred income*	1,600	-
Conduit funding	669	753
Other creditors	<u>407</u>	<u>963</u>
	<u><u>7,348</u></u>	<u><u>7,521</u></u>

\*Deferred income comprises partner production fees received in advance of delivery.

In Between Time

Notes to the financial statements

For the year ended 31 March 2023

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11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	4,525	<b>4,525</b>
Current assets	10,954	50,000	89,729	<b>150,683</b>
Current liabilities	<u>(1,200)</u>	<u>-</u>	<u>(6,148)</u>	<u><b>(7,348)</b></u>
<b>Net assets at 31 March 2023</b>	<b><u>9,754</u></b>	<b><u>50,000</u></b>	<b><u>88,106</u></b>	<b><u>147,860</u></b>

Prior year comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	6,034	6,034
Current assets	60,183	25,000	110,641	195,824
Current liabilities	<u>-</u>	<u>-</u>	<u>(7,521)</u>	<u>(7,521)</u>
Net assets at 31 March 2022	<b><u>60,183</u></b>	<b><u>25,000</u></b>	<b><u>109,154</u></b>	<b><u>194,337</u></b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

#### 12. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
<b>Restricted funds</b>					
Paul Hamlyn	55,560	-	(55,560)	-	-
Canadian High Commission	950	-	-	-	950
Private Donation	3,673	-	-	-	3,673
Perform Europe	-	18,979	(18,979)	-	-
Danish Embassy	-	11,000	(5,869)	-	5,131
<b>Total restricted funds</b>	<b>60,183</b>	<b>29,979</b>	<b>(80,408)</b>	<b>-</b>	<b>9,754</b>
Designated funds	25,000	-	-	25,000	50,000
General funds	109,154	208,447	(204,495)	(25,000)	88,106
<b>Total unrestricted funds</b>	<b>134,154</b>	<b>208,447</b>	<b>(204,495)</b>	<b>-</b>	<b>138,106</b>
<b>Total funds</b>	<b>194,337</b>	<b>238,426</b>	<b>(284,903)</b>	<b>-</b>	<b>147,860</b>

#### Purposes of restricted funds

Paul Hamlyn	A 'More and Better' grant, designed to support organisations to increase their impact and effectiveness and to build stronger and better evidence of outcomes. This grant delivered a three-year programme called "We Are Bristol". The project was extended due to low activity during the pandemic and concluded in March 2023.
Canadian High Commission	R&D through collaboration between Canadian and UK artists to support Wildness programme. This has been extended to 2023/24.
Private Donation	Towards 'We See Fireworks' the In Between Time archive project. This is scheduled to begin Spring 2024.
Perform Europe	Grant share, for SlowMo and Woods, part of the Wildness programme. Wildness was partly supported by the IETM's (International Network for Contemporary Performing Arts) Perform Europe programme, a Creative Europe initiative to support the testing of sustainable production and touring models. We worked with a network of presenting partnerships across Europe to present Woods and SlowMo in Summer 2022.
Danish Embassy	Received £11,000 towards Artist as ChangeMaker, part of the Wildness programme. This project is funded as part of the programme "Open Call: International Touring and Environmental Sustainability" funded by Arts Council England, The Embassy of Denmark, London, Julie's Bicycle and the Danish Arts Foundation. £11,000 was paid to IBT from the Danish Embassy, London. £5,131 of this is being carried forward to 2023/24 to complete remaining workshops and evaluation.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 12. Movements in funds (continued)

##### Purposes of designated funds

Designated funds To support core costs during the organisation's transition to a new business model, and ongoing support of our public programme across 2023-2026.

##### Transfers between funds

Transfers between funds are to top up the designated funds, as described above.

##### Prior year comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
<b>Restricted funds</b>					
BCC - Welcome Back	-	2,400	(2,400)	-	-
British Council	5,407	-	(8,972)	3,565	-
Paul Hamlyn	49,488	32,000	(22,363)	(3,565)	<b>55,560</b>
WECA	-	9,960	(9,960)	-	-
Canadian High Commission	-	950	-	-	<b>950</b>
Private Donation	<u>3,673</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>3,673</b></u>
<b>Total restricted funds</b>	<u>58,568</u>	<u>45,310</u>	<u>(43,695)</u>	<u>-</u>	<u><b>60,183</b></u>
Designated funds	27,000	-	(22,000)	20,000	<b>25,000</b>
General funds	<u>120,304</u>	<u>228,221</u>	<u>(219,371)</u>	<u>(20,000)</u>	<u><b>109,154</b></u>
<b>Total unrestricted funds</b>	<u>147,304</u>	<u>228,221</u>	<u>(241,371)</u>	<u>-</u>	<u><b>134,154</b></u>
<b>Total funds</b>	<u><u>205,872</u></u>	<u><u>273,531</u></u>	<u><u>(285,066)</u></u>	<u><u>-</u></u>	<u><u><b>194,337</b></u></u>

#### 13. Related party transactions

There were no related party transactions in the current or prior year.

**IN BETWEEN TIME**

England & Wales - Charity number 1161096

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# Accounts

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Company no. 07083317  
Charity no. 1161096

**In Between Time**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2022**

## In Between Time

### Reference and administrative details

For the year ended 31 March 2022

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**Company number** 07083317

**Charity number** 1161096

**Registered office and operational address** Bush House  
16 Narrow Quay  
Bristol  
BS1 4QA

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alison Byard	Chair
Chinasa Ezugha	Appointed 10 March 2022
Vallejo Gantner	
Stephen Hodge	
Jasmine Ketibuah-Foley	
Noemi Lakmaier	Appointed 10 March 2022
Marcus Smith	

<b>Bankers</b>	Lloyds Bank	Triodos Bank
	Unit 44-45 George White Street Bristol BS1 3BA	Deanery Road Bristol BS1 5AS

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Objectives and activities**

Over the last year In Between Time has navigated the continuing impacts of the pandemic, tested and piloted new ways of working and new collaborative models to create and present an engaged live, digital and hybrid programme influencing the development of a more sustainably focused business model for our future. We delivered IBT21 THE RUPTURE as an expanded festival across the year, developed new emerging live artists with our first Queer School of Live Art and secured our future through training, successful fundraising for core and programme across 22/23 and invested in our sector by offering paid opportunities for 52 artists and 23 freelancers.

We continue with our charitable purpose to advance the arts for the benefit of the public. Our mission remains strong as live art producers, to bring people together, with the bravest artistic voices to create extraordinary art and festivals in unexpected places as we strive towards our vision of a fairer world rooted in wild creativity and social and environmental justice.

#### **Public benefit statement**

The main purpose of the charity is to advance the arts for the benefit of the public. The trustees confirm that when carrying out the charity's purposes they have regard to the Charity Commission's guide on public benefit and will continue to consult this guidance when making any decisions concerning the charity's activities.

#### **Achievements and performance**

##### **Organisational development**

During 2021 we re-shaped our programme in response to the pandemic by focusing on a live, digital and hybrid offer. We adopted a scalable approach in our planning and budgets which allowed us to remain agile and responsive to public needs, whilst navigating government restrictions and new audience behaviours.

We delivered our 9th festival, IBT21 THE RUPTURE an expanded arts festival for the future. Celebrating the incredible resilience and creativity of artists and crossing the digital divide by embracing hybrid artworks, forest diving, encounters with strangers, and international conversations. We ran our first Queer School of Live Art and welcomed local Bristolians to explore joy as an act of resistance and care in Muneera Pilgrim's Joy Project.

In 2021 we looked towards the future, reworking our mission, values and business plan supporting our successful application to Arts Council England for portfolio extension year funding across 22/23 and the re-application to Arts Council England for core national portfolio funding, April 2023-26.

The resignation of our Engagement Officer in June 2021 sparked new investment into a network of dedicated freelancers beginning with live and digital producer capacity in May – July to premiere a hybrid commission with Canada's Mammalian Diving Reflex called 'The Lockdown Resolution.' Further Producer capacity to deliver the IBT21 Autumn / Winter programme resulted in extended contracts across 22/23. Recruitment of a communications specialist to develop the IBT voice, brand and engagement through strategic and targeted campaigns and messaging across all media both physical and digital; and fundraising and business development consultancy to support future investment initiatives have both resulted in extended contracts across 22/23.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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Learning from new methods developed during the pandemic we continue to sustain distributed working across our team, allowing us to recruit from areas outside of Bristol extending our influence, public impact and network reach. Our arrangement for the use of Arnolfini office space ended, and our registered address will be moved to a PO Box.

We have up skilled our staff through a fully funded training programme with UWE called Digital Skills as part of their 'Workforce for the Future' programme. Fully funded, specialised training in all areas of digital are now available to all our staff team across the next 2 years ranging in subjects from data analysis, digital marketing, digital fundraising and digital leadership and transformation. In addition, we continued to be part of the national Change Creation programme, capitalising on specialist support to build business development skills and develop our work on diversity, equity, environmental and social justice.

#### **Equality and equity**

Diversity and access always underpin In Between Time's work and artistic programme with our diversity targets based on the Bristol census. We remain rated "Good" with the Arts Council's creative case for diversity. Our new business plan secures a commitment to social justice for the future and brings equality and equity to the forefront of our activities, operations and leadership. We sustain our commitment to engaging core groups across the following protected characteristics:

- Age - specifically young people aged 16 - 30;
- Gender;
- Race;
- Sexuality;
- Socio-economic background; and
- Disability.

We engaged with Audience Agency, Indigo and The Centre for Cultural Value to carry out audience research around the effects of the pandemic on audience's relationship to culture, new financial barriers that may have been created and reactions to digital based work. This was paramount in the formulation of our IBT21 programme. We trailed our first Pay What You Can Scheme with the aim of reaching across a range of incomes. We offered discounted tickets below concession price to artists participating in the Queer School of Live Art. We placed ticket prices across 4 different price point prompts from concession to high and very high. 45% of audiences showed support by choosing to pay from the top two higher tiers across the festival.

We offered extensive FAQs on events and ticketing on our website and points of sale, offered free companion tickets and options to contact us with any further access needs. We also extended the reach of our online programme by offering lower priced subscriptions to access the work for up to a month after the live event was streamed.

We provided live sur-titling at all online events, including live Q&As with artists and kept these on all later recordings for subscription audiences alongside full transcriptions available to download. Live sur-titles were also available at all online workshops during the Queer School of Live Art and recordings of all workshops later circulated for reference. We made a BSL video of Muneera Pilgrim's Joy Poem commission, to sit alongside her audio performance of the poem for The Joy Project.

## In Between Time

### Report of the trustees

#### For the year ended 31 March 2022

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Our IBT21 audiences were ethnically diverse including:

- 49% African Diaspora people, South, East, and South East Asian diaspora people and those with other non-white heritage;
- 19% Non-British White heritage;
- 44% of audiences were young people between 20 and 34 years old;
- 12% of audiences identified as D/deaf or disabled; and
- There was a high proportion of audiences identifying as female 77% and non-binary 12%.

Our 52 artists on the programme were equally diverse including:

- 32% artists who identify as African Diaspora people, South, East, and South East Asian diaspora people and other non-white heritage;
- 49% D/deaf and disabled;
- 74% LGBTQIA+;
- 26% young people under 25; and
- 74% women, gender queer and/or nonbinary.

#### Artistic programme

During 21/22 we remained agile and determined to deliver our 9th festival IBT21 THE RUPTURE. Originally scheduled for February 2021, pandemic restrictions necessitated a move to May/June 2021 at which time we were still facing huge safety implications for our audiences and staff, for example:

- Covid regulations and construction works at our host venues forcing audiences to queue outside in un-safe conditions and not allowing for social distancing;
- Young un-vaccinated artists travelling from the North-West of England expressing concern over their safety of travelling during the pandemic;
- A shortage of skilled technical workers to support the production of the live elements of our programme as they leave the sector to find work; and
- A slow return of audiences to events experienced by partner venues and conditions imposing lower capacities making our events financially un-viable.

We innovated and took the opportunity to re-model into an expanded hybrid/live festival programme from May 2021 - March 2022 and as a result this year became a year of pilots, testing new ways of working and festival making.

In May we partnered with Norfolk & Norwich Festival to present the UK premiere of **600 Highwaymen's, A Thousand Ways**. Embracing a new way of theatre-making this performance took place over the phone and at home. Through a series of exchanges with a stranger on the line a portrait of your partner emerges. 137 strangers shared a phone call.

In July we premiered **The Lockdown Resolution, with Mammalian Diving Reflex and 3 local Bristolians**. This new commission created a unique performance using 360 video and live audio that could be simultaneously experienced online from home or in person at the venue. Co-created with 3 incredible young Bristolians, who took the audience on a virtual tour of their lives through lockdown. The Lockdown Resolution attracted 194 audiences (36% outside the UK and 36% of UK audiences from Bristol) comprising those who were socially distanced and remote, and successfully tested our first 'Pay What You Can' scheme offering 4 different price points with 13% opting to pay from the two highest tiers. During event dates our Instagram interactions increased by 25.5% and followers increased by 2.3%. Twitter profile visits increased by 32%.

## In Between Time

### Report of the trustees

#### For the year ended 31 March 2022

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October saw the launch of our first geo-located site-specific app with **Sylvia Rimat's Some People Climb Up**. This immersive audio walk through the beautiful surroundings of Leigh Woods encourages audiences to experience the woods through all your senses, as a network of knowledge and stories. The development of the app was supported through our Artist Seed Fund and received 50 downloads between November 2021 – March 2022.

**Mamoru Iriguchi** invited us to join his night-time communion **At Ends of the Day**. Across the globe 62 audience members gathered for this late-night antidote to zoom fatigue. DJs joined us from 8 different countries broadcasting the sounds of the last hour of their day. Each DJ wove a unique, orchestrated soundscape based on the live ambient noise outside their doors. Over this, they layered other end-of-the-day recordings, from countries where the same day has already finished. The final addition to this work was the soundscape of Bristol live recorded by a single local performer and DJ host.

Partnering with Fuel and Tobacco Factory Theatre we presented **Heather Agyepong's The Body Remembers**. Exploring how trauma lives in the body, particularly for Black British women across different generations. Through a unique and compelling relationship between the audience and artist, it created a collective cathartic experience. The performances ran for 2 nights and sold out with 81 attendees.

We trialled our first online screenings with live Q&As reaching across the digital divide to artists residing in America and Australia joined by global audiences of 134. **Winterage: Last Milk by Mark Jeffery & Lucy Cash** took us into rural Derbyshire to memorialise personal loss. Extending his body via the wearable sculptures of Grace Duval, Mark's choreography brought forward the mineral and animal in all of us within a film composition that considered connections between place, language, loss and movement.

The second in this series brought the provocative and inventive **Narcissister** into our homes with their emotionally raw film **Organ Player**. The hybrid performance/documentary film explored how ancestral data is stored in our bodies, impacting the lives we lead. On a personal level, the film investigates how the artist's complex family history compelled her to create the masked, erotic performance character Narcissister.

**Joy Project** rounded off IBT21 created by our resident artist and poet **Muneera Pilgrim**. Beginning with workshops in early 2021 Pilgrim worked with 57 Bristol women at a time of unprecedented isolation. We went on to commission Muneera to create a poem in response to this experience positioning joy as an act of self-care and resistance. The poem was released publicly as a public artwork located across 9 prominent poster sites in Bristol neighbourhoods displaying excerpts from the poem and an audio performance accessed by QR code. A filmed performance of the poem shot in Bristol's streets was also released online. 232 people downloaded the audio performance, and the posters reached a footfall of 134,000 across all 3 sites.

IBT21 THE RUPTURE saw 16 artworks including 6 newly commissioned UK premieres. Of our 134,904 audience members, 90% of audiences said they would like to take part in something like IBT21 again. 84% of audiences agreed or strongly agreed that taking part in IBT21 had a positive impact on their wellbeing.

Our bold hybrid programme attracted new audiences with 27% of programme attendees new to IBT. We sustained our global networks even through a largely digital programme with 24% of attendees from outside the UK and developed new local audiences with 35% attending from Bristol.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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We continue to maintain our digital reach which currently stands at 20,000; including Facebook 6K, Twitter 8K, Instagram 2K, Mailchimp & website average users 6K.

#### **We are Bristol**

Initiated in 2018, We Are Bristol is In Between Time's civic engagement programme. In collaboration with community partners Ambition Lawrence Weston and Eastside Community Trust (formerly Up Our Street) we employ the tactics of live art as a tool for civic engagement. Working across diverse communities in the city to reconsider and fundamentally challenge who art is for, where it happens and who can make it. Throughout this challenging year, We Are Bristol created space for local communities to collaborate with each other and find enjoyment and wellbeing through cultural exchange and live artmaking.

#### **Muneera Pilgrim's Joy Project**

Delivered in partnership with Eastside Community Trust and working with a diverse cohort of 57 women from across the neighbourhoods of Bristol. Joy project is led by Muneera Pilgrim, a local artist, poet, mental health campaigner and cultural producer.

*"Pleasure, joy and relaxation become a form of resistance in a society that says we have to be working all the time. This is especially true for women when living in a society that doesn't value us."*  
Muneera Pilgrim

Following initial workshops in spring 2021, we continued work with a core group of eight women to co-create a 'Joy Pack' containing writing prompts and their poetry that originated in the workshops and disseminated this to all project collaborators and workshop attendees.

Joy project now has a dedicated page on the IBT website sharing outputs with the public and giving the project's participants a visible reference to share about the project with their own networks. The page has attracted 295 page views to date since its creation in May 2021.

Following the delivery of the Joy Project workshops, the project's Reading Group (Muneera Pilgrim, Artist, Frances Bossom, UWE Researcher and Gaia Rosenberg Colorni, Evaluator) engaged in extensive debriefs and reflection around the learning of the projects. A semi-structured conversation reflecting on the project was convened via Zoom and recorded; an edited summary of the conversation is in production, with plans to disseminate this in 2022.

The conclusion of Joy Project for IBT21 The Rupture, IBT 2021 released Muneera Pilgrim's poetry commission in both text, audio, and film formats. The public artwork was located across poster sites in 4 Bristol neighbourhoods displaying excerpts from the poem with a QR code for audiences to access an audio performance of the poem whilst on their journey.

#### **The Lockdown Resolution with Mammalian Diving Reflex and 3 local Bristolian young people.**

Training and co-creating with three young Bristolians, working with leading Canadian theatre company Mammalian Diving Reflex to produce a hybrid performance using VR technology to engage live audiences, both remotely and in real life. Equipment was provided and through a series of workshops, three young Bristolians learnt how to use VR and 360 cameras to tell their story of the experience and challenges of living in lockdown in Bristol. This new commission was premiered as part of IBT21 THE RUPTURE in July 2021.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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##### **‘What If?’ workshops**

Working with Ambition Lawrence Weston and artist Liz Clarke, What If was targeted at families based in Lawrence Weston, using live art tactics to address concerns about climate emergency enabling us to engage in community consultation with those who live in these economically disadvantaged Bristol neighbourhoods.

In addition to these activities, we continue our research around our public engagement programmes, ensuring fundamental organisational change in our work with Bristol communities. Our research through We Are Bristol has been critical this year as we engaged in a significant process of change. We are now building our future commitment to social justice across our interdisciplinary year-round programme, supported by an agile and sustainable organisational model that actively encourages collaboration, co-creation and long-term partnership working.

This work has resulted in a new and evolving pedagogy called ‘theory of exchange,’ a dynamic model that seeks to dismantle ‘hierarchical structures within the charity model’ and in turn expands our live art tactics. The theory of exchange is currently being tested and developed and will underpin all areas of our future work.

2021 has marked the final year of delivery for the We Are Bristol neighbourhood activity, to be followed by a further period of R&D, embedding, evaluation and wider dissemination in 2022/23.

##### **Talent Development**

Talent development remains one of our core programme strands and we continue to provide opportunities and commitment to local artists, freelancers and producers through this challenging period.

##### **Artist Seed Fund**

We continued with the In Between Time Artist Seed Fund, supporting artists to adapt ideas and working practices during the pandemic so that we can move forward differently together. The fund helps us explore new ways of working that provide equitable value.

Artists who received this seed fund support included:

- **Muneera Pilgrim** who developed and presented the next stages of the Joy Project;
- Launch of **Sylvia Rimat’s** Some People Climb Up, a site specific, geo-located app for Leigh Woods;
- **Beth Palmer** who worked with In Between Time as Associate Curator to develop and deliver Queer School of Live Art;
- **Liz Clarke** who delivered the first stage of research and development towards her project, What If;
- **Tania Camara** to develop **Oreo Suite**, a new digital adaptation of live performances exploring the trauma of systemic racism on black women; and
- **Tom Marshman and Rachael Clerke** - Collaborated with In Between Time to be artistic support for Queer School of Live Art.

Muneera Pilgrim and Tania Camara were both identified through IBT19’s Creative Exchange Lab, created to prioritize artists who identify from the African Diaspora, South, East, and Southeast Asian diaspora, Middle East and North Africa.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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##### **Queer School of Live Art (QSoLA)**

As part of IBT21 The RUPTURE in Autumn 2021 we launched our first 'Queer School of Live Art. (QSoLA)' Delivered and led by our Associate Curator Beth Palmer as part of the UWE MA Curating course placement in industry. The programme focused on the development of 10 incredible emerging LGBTQIA+ live artists. Through a fully funded series of 6 digital workshops alongside a programme of live events, the cohort found inspiration, celebration and support to explore their practice and build their networks.

*"There are so many ways into performance - I thought I knew that already, but it's really expanded my imagination." QSoLA artist*

Workshops were led over zoom by incredible artists including Mark Jeffery, Mamoru Iriguchi, Paul Hurley, Tom Marshman and Rachael Clerke. QSoLA cohort members received discounted tickets to attend live events in the IBT programme including Narcissister's Organ player, Mamoru Iriguchi's 'At the Ends of the Day' and Mark Jeffery's 'Winterage: Last Milk'.

The finale of the school was set to be a stunning cabaret to showcase each cohort member to the public. Unfortunately, this element was cancelled due to the resurgence of the Covid pandemic in the winter of 2021.

The Queer School of Live Art was a successful pilot and has been pivotal in our strategic planning for our Talent Development strand into 2026. We will build on this foundation framework of the Live Art School to deliver future talent development programmes in line with our Wildness programme beginning in 2022 through to 2026 known as the Wild School of Live Art. Two members of the cohort were successful in taking their work to the Edinburgh Fringe in Summer 22. We continue to maintain a relationship with Beth Palmer and through fundraising and partnership development will realise a Queer faculty within the Wild School to deliver targeted opportunities for this marginalised community.

##### **International and sectoral leadership**

Informed by sector peers at home and across the world, we continue to support and advocate for the live art sector and our international networks. With a focus on sustainability and exploring new ways of gathering and collaborating across borders, we explored new hybrid and digital forms. Collaborations included:

- We continued to develop our relationship with the British Council by applying for and successfully receiving funds to present three Australian artworks in 2021, then rescheduled to 2022;
- We were invited to collaborate with Panorama Festival's innovative RAFT project which brought together a network of 15 producers from across the world to commission 15 Brazilian artists to create new works for digital and hybrid platforms at a time of devastation in Brazil during the pandemic;
- Acceptance into the Perform Europe cohort saw us apply and successfully receive funds for 2 partnership projects for presentation across 2022/23. The cohort explores new sustainable touring practices, and both works align with our Wildness agenda;
- We premiered 'The Lockdown Resolution' with Canada's Mammalian Diving Reflex through funding from British Council Canada and Canadian High Commission, 36% non-UK audiences from 14 different countries who joined the show remotely;
- Engaging global audiences of 179 through the presentation of film works 'Winterage: Last Milk' by Mark Jeffery and Lucy Cash who joined us from their homes in USA & Australia respectively; and Narcissister's 'Organ Player' who also joined us live from her home in USA;

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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- Helen Cole, IBT's Founder/CEO was appointed Advising Curator for Faro, City of Culture 2027;
- Helen Cole was appointed as the facilitator for Australian Performing Arts Market/Live Works International Delegation and joined a leading international panel for this remote international gathering;
- Helen Cole was appointed as an artist mentor for Sound UK's Sound Generators; and
- Helen Davies continued as an active Board Member for Bristol Festivals supporting sector research and development.

#### **Environmental sustainability**

Newly created partnerships with climate campaigning organisations have cemented social justice and climate emergency as the key focus for our programming over the next 4 years. Breaking free from the reinvented model of a biennial festival we have embraced a slower way of working, with a deeper commitment to the communities we serve, taking a journey towards our next festival in 2025 under the brand and methodology of Wildness. IBT21 has been a year of exploration and pilots of digital and hybrid work and we have explored new ways of working internationally towards a sustainable future for ourselves and across the sector.

In Between Time will continue our commitment to making environmental sustainability intrinsic to our activity's communication and governance. We aim to measure communicate and reduce the negative environmental impact of our activities to contribute to a more environmentally friendly society, reduce costs, increase the sustainability of our organisation and lead on bringing about positive environmental change.

During IBT21 we partnered with Citizen Tickets donating 5p from their fees of every ticket sold to planting trees with the UK National Forest. We sustained our global audience through new digital programmes, welcoming 134,904 audiences from 22 different countries to IBT21. We co-collaborated with artists in America, Canada, Australia and Scotland without the need for any travel. We encouraged local audiences to attend our hybrid programmes using low carbon travel.

In IBT21 we trailed environmental awareness related questions in our audience surveys and will continue to strengthen this across 2022/23. 100% of surveyed IBT21 audiences strongly agreed that taking part in Some People Climb Up made them feel connected to nature; of those, 75% said that the work had opened their eyes to issues concerning the environment. We will continue to build on this data, influencing our analysis and reporting of the impact of our activities and creating realistic actionable targets in our business plan.

We will continue to reduce the impacts of our business by using online communication tools such as Zoom and Teams. We encourage our team and our audience to travel by public transport and train wherever possible. We consider environmental and ethical implications when choosing suppliers for our services and business needs and we are investing in digital programming and digital upskilling of our team. We continue to track our progress with Julie's Bicycle CG tools and use this data to inform our environmental performance and progress distributing this internally and externally through dashboard reports.

We have invested time for our Artistic Director/CEO to attend a training cohort provided by Julie's Bicycle beginning in early 2022 – a peer network to support sector change to sustainable touring practices. We have successfully gained funding through Perform Europe towards presenting 2 projects touring sustainably across Europe in our Wildness programme 2022/23.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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##### **Financial review**

2021/22 has seen huge learnings for In Between Time as we navigate the ongoing financial challenges of the pandemic including:

- Challenges to obtaining significant additional investment due to fund closures;
- Inability to form venue partnerships due to lack of resources, staff shortages and un-tested audience covid safety procedures;
- Inability to employ much needed staffing resources due to emerging sector skills gaps; and
- Inability to make long-term plans due to changes in audience appetite and uncertain outlook.

In response we expanded our IBT21 Festival across 2021/22 after incurring initial irrecoverable costs totalling £6,650 excluding staff time; we re-negotiated freelance contracts towards the new programme needs and re-allocated budget to new areas of programming. Our expanded festival allowed us to test new models of income generation through our first Pay What You Can Scheme selling 483 tickets, raising income of £2,685. We developed our digital offer through the provision of creative digital content and the introduction of collaborative, hybrid performance making, maximising our public offer in the current climate.

We have been able to bring our research practice into our core activity by continuing to separate core operational costs from activity through our civic engagement programme and our new budget lines dedicated to innovation, digital research and equality training.

Through our international collaborations across 2021/22 we have learnt the importance and practice of working to circular economic models. Digital collaboration across the world allows for deeper impact locally and a more sustainable artistic economical practice where money is spent locally. Local production develops local talent and creates freedom for artists and partners to continue to invest in the artists and communities they want or need to work with. An exchange of ideas and methodologies that responds to the local environment and feeds the local artistic ecology rather than international travel and hyper-production.

Having delivered a high-quality expanded festival across 2021, we will use 22/23 to test new partnerships, ideas and run pilot projects that will support our fundraising efforts, clearly articulated through our theory of exchange, supporting projects that have a long lifespan and can develop over the next 4 years and starting to build back into our reserves for 23/24. Our co-invested partnerships gained so far for 22/23 activity have been specifically devised to gain maximum value and impact without draining all our resources.

We have invested £16,375 in consultancy and fundraising support across 21/22 and will continue through to 2023. A focused fundraising strategy with clearly defined actions and targets has been developed to establish a context for IBT within the cultural policy; to understand our intrinsic value not just across economic factors but also across social benefit, mental health, education and innovation. Income targets remain realistic with £25,077 already confirmed for the programme in 22/23 - Perform Europe £24,127, Canadian High Commission £950. Core funds of £204,308 also fully confirmed across 22/23 - Bristol City Council £9,690 and Arts Council England NPO £194,618.

Fundraising targets across 22/23 will focus on; re-application for core funds from 2024 – 2026 from Arts Council England NPO and Bristol City Council Cultural Investment Programme £204,308 per year; Programme funds towards Wildness – a new annual programme of public programme, civic engagement and talent development focused on climate and social justice; Core organisational grants from a range of Trust and Foundations.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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In Between Time Trustees acknowledge the high risk to our organisation should our application to Arts Council England NPO 2024 – 2026 be unsuccessful. Our core funding of £194,618 is secured until March 2023 and we await results on our application expected October 2022. We are currently undertaking risk management mitigations and scenario planning and foresee our current reserves both restricted and unrestricted and fundraising targets able to sustain us until Autumn 2023. Our prospecting plan and timeline reflect this with application submissions planned around response times to mitigate cashflow imbalances.

#### **Reserves policy**

Our unrestricted reserves target remains at £70,200, equal to 3 months of operating costs, redundancy and closure costs. Our unrestricted reserves are split across general funds and designated funds.

We allocate in year surplus to designated funds towards charitable activity each year. Ensuring our ability to provide programmes each year and securing an achievable reserve target to safeguard our organisation and its stakeholders.

General funds represent our remaining funds after the surplus transfer, if applicable in the year and support any shortfall on restricted funds in the year.

In Between Time Reserves are held separately to the daily current account across a Savings Account (Lloyds Bank) and a Treasurers' Reserves Charity 90-day notice Account (Triodos Bank).

#### **Covid-19 continuing impact**

We had planned to launch a major new partnership with Arnolfini through the co-production of an exhibition due to open in Autumn 2020. This was delayed twice in 2020 and then moved to Summer 2022. We invested significant staff time on R&D, working up the partnership and the co-production over 2020 and 2021, unfortunately the new timings for the Arnolfini programme were not compatible with our Wildness programme dates so our programmes happened independently.

We planned to produce IBT21 our 9th international festival in February 2021. We had worked up several partnerships and started initial conversations with several artists. IBT21 was going to be a strong festival year with secured co-production investment of between £150,000 - £200,000. Partners included Arnolfini, The National Trust, Coventry City of Culture, Forestry Commission, Onassis Foundation. By June 2020 investment was being urgently redirected by partners as they faced loss of income, shifting timelines, furlough staff and redundancies. Potential grant investment became difficult with many funds closing to new applicants to support their current grantees. Alongside this, the crafting of immersive live experiences and global artistic gatherings upon which our reputation is built, and our audience's demand was looking increasingly uncertain.

Our ability to recruit marketing capacity, technical support and operational staff to adhere to new government restrictions for event management was severely compromised as skills gaps emerged in the sector due to redundancies and freelancers leaving the industry whilst it was closed to find other work.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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We experienced delays and withdrawals of site permissions from Bristol City Council during lockdowns and our ability to hold safe events was compromised by our venue partners delaying the opening for large scale events, whilst they took the necessary time to prepare their own safety measures within their buildings. Our ability to generate earned income to support our programme was also facing devastation. With travel restrictions imposed, all international touring work was cancelled and with no public programme allowable, our ability to raise donations was extremely compromised.

To mitigate against all these uncertainties, we moved IBT21 to Summer 2021 when the outlook suggested a relaxation of restrictions at that point, however in June 2021 further delays were announced forcing our partner venues to reconsider their audience capacities and with some of our venues undertaking construction works at the same time, our ability to provide the audience, artist and staff safety was challenging.

Restrictions due to necessary safety procedures severely reduced audience capacities in most of our live events. Although we had planned for this (budgeting at 50% capacity), findings on audience reticence to return to live events was showing a realistic level of 12%. This plus additional expense for more extensive audience management requirements made our festival programme plans financially unviable.

We adapted quickly to produce hybrid and digital events spread across the whole year from July 2021 to March 22 as this was the only viable option for our current output. We faced lower attendance numbers across our local communities due to digital exclusion and as financial and accessibility barriers emerged. We were forced to postpone all activity focused on our 20th anniversary including the loss of partnerships and individual giving campaigns we had planned.

We were successfully awarded extension year funding from our core funders Bristol City Council and Arts Council England NPO to cover core costs in 2022/23. Programme funding for 2022/23 has been secured through Perform Europe and Canadian High Commission towards our Wildness programme. Fundraising investment is set to continue across 2022/23 with clear and focused targets from Partnership income to Trusts and Foundations and individual giving campaigns.

#### **Governance and management**

In Between Time is a company limited by guarantee and continues to be governed by its Articles of Association and charitable objective – to advance the arts for the benefit of the public. The Board of Trustees remains strong with expertise across a range of disciplines and sectors including Marketing & PR, Academia and Arts Management. Two new members have been appointed in February 2022 bringing artistic leadership skills alongside lived experience across disability, gender and race. Development of a new chair remains a priority across 2022/23.

New Trustees are sought via open call recruitment or personal invite from a current Trustee or Executive Team. Prospective Trustees are invited to observe a Trustee meeting before being accepted onto the Board via vote. The chair accepts their appointment date, and the New Trustee is required to complete and sign a Trustee Declaration form confirming their eligibility and willingness to act as a Trustee. A term in office comprises 3 years. Trustees may serve a maximum of 3 terms, unless the Board approves a further fourth term, after which the Trustee must step down.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

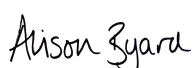
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 31 October 2022 and signed on their behalf by



Alison Byard (Chair)

## Independent examiner's report

### To the trustees of

### In Between Time

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I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2022, which are set out on pages 15 to 28.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Since the charitable 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 and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) 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.

*William Guy Blake*

Date: 1 November 2022

**William Guy Blake ACA**

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## In Between Time

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
<b>Income from:</b>					
Donations	4	45,310	224,106	<b>269,416</b>	264,361
Charitable activities	5	-	4,099	<b>4,099</b>	2,864
Investment income		-	16	<b>16</b>	37
<b>Total income</b>		<u>45,310</u>	<u>228,221</u>	<u><b>273,531</b></u>	<u>267,262</u>
<b>Expenditure on:</b>					
Raising funds	6	-	73,109	<b>73,109</b>	96,316
Charitable activities	6	<u>43,695</u>	<u>168,262</u>	<u><b>211,957</b></u>	<u>107,656</u>
<b>Total expenditure</b>		<u>43,695</u>	<u>241,371</u>	<u><b>285,066</b></u>	<u>203,972</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	1,615	(13,150)	<b>(11,535)</b>	63,290
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	<u>58,568</u>	<u>147,304</u>	<u><b>205,872</b></u>	<u>142,582</u>
<b>Total funds carried forward</b>		<u><u>60,183</u></u>	<u><u>134,154</u></u>	<u><u><b>194,337</b></u></u>	<u><u>205,872</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

## In Between Time

### Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible assets	9		<u>6,034</u>	<u>8,046</u>
<b>Current assets</b>				
Debtors	10	150		51,520
Cash at bank and in hand		<u>195,674</u>		<u>163,461</u>
		<b>195,824</b>		214,981
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<u>(7,521)</u>		<u>(17,155)</u>
<b>Net current assets</b>			<u>188,303</u>	<u>197,826</u>
<b>Net assets</b>	12		<u>194,337</u>	<u>205,872</u>
<b>Funds</b>	13			
Restricted funds			60,183	58,568
Unrestricted funds				
Designated funds			25,000	27,000
General funds			<u>109,154</u>	<u>120,304</u>
<b>Total charity funds</b>			<u>194,337</u>	<u>205,872</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 31 October 2022 and signed on their behalf by



Alison Byard (Chair)

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the charity faces two main risks including the continuing impact of the Covid-19 pandemic on the global and national economy; and the potential loss of core funding should our application to Arts Council England NPO 2023- 2026 be unsuccessful. The trustees have considered the impact of these issues on the charitable company's current and future financial position. The charity holds unrestricted, general reserves of £120,424 and a cash balance of £163,461. The trustees consider that the charity has sufficient cash reserves and confirmed future funding to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2022

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##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2022	2021
Raising funds	40%	50%
Charitable activities	60%	50%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance
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##### j) Debtors

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

##### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## **In Between Time**

### **Notes to the financial statements**

#### **For the year ended 31 March 2022**

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**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**p) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2022

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
<b>Income from:</b>			
Donations	3,673	260,688	<b>264,361</b>
Charitable activities	-	2,864	<b>2,864</b>
Investment income	-	37	<b>37</b>
<b>Total income</b>	<b>3,673</b>	<b>263,589</b>	<b>267,262</b>
<b>Expenditure on:</b>			
Raising funds	-	96,316	<b>96,316</b>
Charitable activities	16,726	90,930	<b>107,656</b>
<b>Total expenditure</b>	<b>16,726</b>	<b>187,246</b>	<b>203,972</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>(13,053)</b>	<b>76,343</b>	<b>63,290</b>

#### 3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England, Bristol City Council and the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £226,496 (2021: £260,448). There are no unfulfilled conditions or contingencies attaching to these grants.

#### 4. Income from donations

	Restricted £	Unrestricted £	2022 Total £
<b>Grants</b>			
Arts Council England	-	194,618	<b>194,618</b>
Paul Hamlyn Foundation	32,000	-	<b>32,000</b>
Coronavirus Job Retention Scheme	-	19,788	<b>19,788</b>
Bristol City Council	2,400	9,690	<b>12,090</b>
West of England Combined Authority	9,960	-	<b>9,960</b>
High Commission of Canada	950	-	<b>950</b>
Donations	-	10	<b>10</b>
	<b>45,310</b>	<b>224,106</b>	<b>269,416</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 4. Income from donations (continued)

##### Prior year comparative

	Restricted	Unrestricted	2021 Total
	£	£	£
<b>Grants</b>			
Arts Council England	-	194,618	194,618
Coronavirus Job Retention Scheme	-	51,240	51,240
Bristol City Council	-	14,590	14,590
Donations	<u>3,673</u>	<u>240</u>	<u>3,913</u>
	<u>3,673</u>	<u>260,688</u>	<u>264,361</u>

#### 5. Income from charitable activities

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Sales of goods and services	<u>-</u>	<u>4,099</u>	<u>4,099</u>	<u>2,864</u>

All income from charitable activities in the prior year was unrestricted.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2022

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#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 8)	44,529	74,888	25,064	<b>144,481</b>
Production costs	-	62,350	-	<b>62,350</b>
Travel and subsistence	-	2,351	-	<b>2,351</b>
Marketing	-	32,108	-	<b>32,108</b>
Research and innovation	-	11,760	-	<b>11,760</b>
Consultancy	12,514	4,400	-	<b>16,914</b>
Accountancy	-	-	4,169	<b>4,169</b>
Rent and rates	-	-	910	<b>910</b>
Office and admin	-	-	5,005	<b>5,005</b>
Insurance	-	-	3,006	<b>3,006</b>
Depreciation	-	-	2,012	<b>2,012</b>
<b>Sub-total</b>	<b>57,043</b>	<b>187,857</b>	<b>40,166</b>	<b>285,066</b>
Allocation of support and governance costs	<u>16,066</u>	<u>24,100</u>	<u>(40,166)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>73,109</u></b>	<b><u>211,957</u></b>	<b><u>-</u></b>	<b><u>285,066</u></b>

Governance costs total £4,169 (2021: £3,912).

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2022

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#### 6. Total expenditure (continued)

##### Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	67,436	46,264	39,570	153,270
Production costs	-	12,631	-	12,631
Travel and subsistence	-	561	-	561
Marketing	-	5,688	-	5,688
Research and innovation	-	9,411	-	9,411
Consultancy	620	4,840	-	5,460
Accountancy	-	-	3,912	3,912
Rent and rates	-	-	3,480	3,480
Office and admin	-	-	4,437	4,437
Insurance	-	-	2,680	2,680
Depreciation	-	-	2,442	2,442
<b>Sub-total</b>	<b>68,056</b>	<b>79,395</b>	<b>56,521</b>	<b>203,972</b>
Allocation of support and governance costs	<u>28,260</u>	<u>28,261</u>	<u>(56,521)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>96,316</u></b>	<b><u>107,656</u></b>	<b><u>-</u></b>	<b><u>203,972</u></b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 7. Net movement in funds

This is stated after charging:

	<b>2022</b>	2021
	£	£
Depreciation	<b>2,012</b>	2,442
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<b>2,880</b>	2,760
▪ Other services (including VAT)	<b>360</b>	360

#### 8. Staff costs and numbers

Staff costs were as follows:

	<b>2022</b>	2021
	£	£
Salaries and wages	<b>130,603</b>	138,801
Social security costs	<b>9,960</b>	10,305
Pension costs	<b>3,918</b>	4,164
<b>Total staff costs</b>	<b>144,481</b>	153,270

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/ Co-CEO and the Co-CEO. The total employee benefits of the key management personnel were £111,279 (2021: £111,467).

	<b>2022</b>	2021
	No.	No.
Average head count	<b>3.6</b>	4.0

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2022

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#### 9. Tangible fixed assets

	Furniture and equipment £
<b>Cost</b>	
As at 1 April 2021 and 31 March 2022	<u>18,104</u>
<b>Depreciation</b>	
At 1 April 2021	10,058
Charge for the year	<u>2,012</u>
At 31 March 2022	<u>12,070</u>
<b>Net book value</b>	
<b>At 31 March 2022</b>	<u><u>6,034</u></u>
At 31 March 2021	<u><u>8,046</u></u>

#### 10. Debtors

	2022 £	2021 £
Trade debtors	150	126
Accrued income	<u>-</u>	<u>51,394</u>
	<u><u>150</u></u>	<u><u>51,520</u></u>

#### 11. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors	2,565	8,710
Accruals	3,240	7,394
Conduit funding	753	-
Other creditors	<u>963</u>	<u>1,051</u>
	<u><u>7,521</u></u>	<u><u>17,155</u></u>

In Between Time

Notes to the financial statements

For the year ended 31 March 2022

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12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	6,034	6,034
Current assets	60,183	25,000	110,641	195,824
Current liabilities	-	-	(7,521)	(7,521)
<b>Net assets at 31 March 2022</b>	<b>60,183</b>	<b>25,000</b>	<b>109,154</b>	<b>194,337</b>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	8,046	8,046
Current assets	58,568	27,000	129,413	214,981
Current liabilities	-	-	(17,155)	(17,155)
<b>Net assets at 31 March 2021</b>	<b>58,568</b>	<b>27,000</b>	<b>120,304</b>	<b>205,872</b>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2022

#### 13. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
<b>Restricted funds</b>					
BCC - Welcome Back	-	2,400	(2,400)	-	-
British Council	5,407	-	(8,972)	3,565	-
Paul Hamlyn	49,488	32,000	(22,363)	(3,565)	<b>55,560</b>
WECA	-	9,960	(9,960)	-	-
Canadian High Commission	-	950	-	-	<b>950</b>
Private Donation	3,673	-	-	-	<b>3,673</b>
<b>Total restricted funds</b>	<b>58,568</b>	<b>45,310</b>	<b>(43,695)</b>	<b>-</b>	<b>60,183</b>
<i>Designated funds</i>					
Designated fund	27,000	-	(22,000)	20,000	<b>25,000</b>
General funds	120,304	228,221	(219,371)	(20,000)	<b>109,154</b>
<b>Total unrestricted funds</b>	<b>147,304</b>	<b>228,221</b>	<b>(241,371)</b>	<b>-</b>	<b>134,154</b>
<b>Total funds</b>	<b>205,872</b>	<b>273,531</b>	<b>(285,066)</b>	<b>-</b>	<b>194,337</b>

#### Purposes of restricted funds

BCC - Welcome Back	To support arts projects in local neighbourhood highstreets to encourage footfall back after the pandemic.
British Council	Supporting an international exchange programme between Canadian and UK artists and arts professionals.
Paul Hamlyn	A more and better grant to deliver a three-year programme called "We Are Bristol" to increase our impact and effectiveness and to build stronger city-wide engagement. Project has been extended due to low activity during the pandemic.
WECA	Joy Project, focussing on local engagement between local residents of Bristol neighbourhoods and a local poet, activist and cultural producer Muneera Pilgrim exploring 'joy' as an act of self-care and resistance.
Canadian High Commission	R&D through collaboration between Canadian and UK artists to support Wildness programme in 22/23.
Private Donation	Towards 'We See Fireworks' the In Between Time archive project.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 13. Movements in funds (continued)

##### Purposes of designated funds

Designated fund To support our public programme including IBT21 Festival in 21/22 and Wildness in 22/23. Wildness is a new public programme of wild creativity focused on sustainability and action against climate change.

##### Transfers between funds

Transfers between funds relate to a designated fund, currently to support our public programmes including IBT21 Festival and Wildness. Also to top up an overspend in the British Council fund from the Paul Hamlyn fund.

##### Prior year comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
<b>Restricted funds</b>					
British Council	5,407	-	-	-	<b>5,407</b>
Paul Hamlyn	66,214	-	(16,726)	-	<b>49,488</b>
Private Donation	-	3,673	-	-	<b>3,673</b>
<b>Total restricted funds</b>	<b>71,621</b>	<b>3,673</b>	<b>(16,726)</b>	<b>-</b>	<b>58,568</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Designated fund	-	-	(3,000)	30,000	<b>27,000</b>
General funds	70,961	263,589	(184,246)	(30,000)	<b>120,304</b>
<b>Total unrestricted funds</b>	<b>70,961</b>	<b>263,589</b>	<b>(187,246)</b>	<b>-</b>	<b>147,304</b>
<b>Total funds</b>	<b>142,582</b>	<b>267,262</b>	<b>(203,972)</b>	<b>-</b>	<b>205,872</b>

#### 14. Related party transactions

There were no related party transactions in the year.

In the prior year the aggregate of trustee donations were £3,673 from one trustee, which was gifted towards the We See Fireworks fund. There were no trustee donations during the year.

**IN BETWEEN TIME**

England & Wales - Charity number 1161096

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# Accounts

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Company no. 07083317  
Charity no. 1161096

**In Between Time**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2021**

## In Between Time

### Reference and administrative details

For the year ended 31 March 2021

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**Company number** 07083317

**Charity number** 1161096

**Registered office and operational address** Bush House  
16 Narrow Quay  
Bristol  
BS1 4QA

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Alison Byard	Chair
Vallejo Gantner	
Stephen Hodge	
Jasmine Ketibuah-Foley	
Marcus Smith	

<b>Bankers</b>	Lloyds Bank	Triodos Bank
	Unit 44-45	Deanery Road
	George White Street	Bristol
	Bristol	BS1 5AS
	BS1 3BA	

**Independent examiners** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Objectives and activities**

#### **Mission**

Over the last year In Between Time engaged in a significant process of change, following an organisational review in 2018/19. Our refreshed mission focuses on propagating the most urgent and internationally significant live art ecosystem for artists, audiences, and participants. The aim has been to secure our biennial festival offer and develop an interdisciplinary year-round programme supported by an agile and sustainable organisational model that actively encourages collaboration and long-term partnership working.

### **Achievements and performance**

#### **Organisational development**

During 2020, we pivoted our programme and responded to the pandemic to develop and adopt new working practices for virtual relationships and distributed teams. We reimagined collaborations and deep engagement with artists, audiences and communities. We shaped our cultural offer to flex with Covid and post-Covid times by responding to the needs of and investing in the sector prioritizing seed funding for local artists with a focus on equity, inclusion, and diversity. We are part of a national network of over 40 multi-disciplined organisations engaged in a 2-year Change Creation programme, [www.changecreation.org](http://www.changecreation.org), to research and develop new income models and value propositions, developing change plans and culturally democratic approaches to audience engagement. This program was adapted to reflect the Changes organizations were facing considering the pandemic and covered these topics;

- Building a new business plan fit for our times;
- Building new working practices for our virtual and distributed teams and relationships;
- Reimagining new relationships with audiences and communities;
- Exploring new income models and value propositions; and
- Shaping our cultural offer to respond and flex during and post-covid.

We have taken active roles in local, national, and international conversations, panels, and events with, for example, Producer Farm, Bristol Festivals, the Bristol DIY Cultural Leaders Group, Dance Futures, Live Art Sector Review, The Australian Performing Arts Market, and International Presenters Network (US) contributing to and leading dialogue around sector recovery. In addition, we led workshops in the Live Art UK (LAUK) Anti-Racism Working Group, to share knowledge, and models of good practice developing methodologies to support one another in anti-racism strategies and actions.

In December 2020, we undertook a brand review and perception survey, led by consultant Rob McPherson from Creating Impakt, with key stakeholders across funders, artists, PR, local, national, and international arts professionals from both within and outside the live art sector. The information gathered, as a result of this survey, has informed our stakeholder management and communications planning across all stakeholder groups.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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We acknowledge that – as a live art organisation – until recently our digital programme functioned to build engagement with this live programme. During this period, it has been vital for us to rethink our digital engagement to evolve new and innovative ways to create artistic work, to create ecologically sustainable models of global cultural exchange, to work with artists and participant communities and to reach our local, national, and international audiences and peers. As such we have devoted time to digital learning, innovation and development with support from our sector partners, ACE Digital Culture Tech Champions, our Chair Alison Byard, and the Change Creation programme.

We have focused on opening new global conversations that lead to future investment and creative exchange in the form of more equitable and sustainable ways for us all to work. In doing so, we will support access and learning for artists and audiences to feed the UK live art sectors' future resilience.

Following the staff annual review, an uplift in job title to Finance and Operations Manager and salary increase was offered to the General Manager who over the last two years, after passing Level 1 accountancy exams and completing the UWE Small Business Development course, has been working beyond the current JD with increased responsibility across finance, budgeting, reporting, data collection and analysis.

#### **Equality and equity**

Diversity and access always underpin In Between Time's work and artistic programme with our diversity targets based on the Bristol census. Alongside our re-visioning and stakeholder analysis work carried out across 20/21, we have established core groups across protected characteristics we aim to focus on engaging across 21/22 and beyond. These are:

- Age - specifically young people aged 16 - 30;
- Gender;
- Race;
- Sexuality; and
- Socio-economic background.

Our "Good" rating with the Arts Council's creative case for diversity has been sustained in 20/21 and we remain committed to equality, actively supporting new campaigns and agendas to tackle systemic challenges and bring permanent change. We continue our learning journey which feeds our future plans.

We supported Blackout Tuesday and the Black Lives Matter movement which grew in the initial stages of the pandemic resulting in the statue of Colston being dumped into Bristol harbour and a resurgence from the global reaction to the killing of George Floyd in the USA.

We established anti-racism meetings with our team on a bi-monthly basis and developed an anti-racism statement for our website. We updated our budgets creating a specific line for equality and diversity training and consultancy and updated our recruitment practices applying budget to diverse selection and interview panels. We plan to strengthen this across 21/22 by providing mentorship to diverse candidates entering a white team.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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We participated in several significant sectorial conversations about white privilege and the urgent need to address institutional racism across the sector. The Live Art UK (LAUK) Anti-Racism Working Group, facilitated by Pelin Basaran and Amy Letman is a platform for LAUK members to share knowledge, and models of good practice developing methodologies to support one another in anti-racism strategies and actions. We also led one of these sessions sharing our own learnings and research to 20 peer organisations.

We attended a change creation session focused on solutions and ideas to help us challenge the structural inequality and racism in our society and sector. Sessions were led by Thanh Sinden. Thanh is a specialist in diversity, inclusion, and engagement. She is the Chair of Museum Detox, works with teams and individuals such as the Museum Association, AMA, Tate, What Next? Movement, British Council, Big Local and many community organisations, to foster the conditions where inclusion and collaboration are embedded in teams.

We carried out audience research around effects of the pandemic on audience's relationship to culture, new financial barriers that may have been created and reactions to digital based work. This has been paramount in the formulation of our IBT21 programme. We plan to trail our first Pay What You Can Scheme in IBT21 reaching across a range of incomes.

Working with our We Are Bristol partners has highlighted digital exclusion emerging in disadvantaged communities, creating further barriers to artistic experiences that are experienced online. We are working on a new project with Mammalian Diving Reflex, which looks at breaking this barrier providing access for young people to explore their ideas through new digital technologies, this work will be piloted at IBT21.

#### **Artistic programme**

Against the backdrop of the pandemic, 20/21 became a time of transformation, inspiration and learning impacting all areas of our artistic programme. We embraced new hybrid and digital practices and sought increasingly more democratic, local, ethical, equitable and sustainable ways to produce, present, tour, collaborate and gather internationally. This learning moved us towards the reimagining of a new kind of festival for the future.

By March 2020, with the pandemic raging, we faced insurmountable restrictions on gathering and mobility. With our partners either furloughed, or in crisis management, and funding streams redirected to preventing closures, emergency relief and recovery, our artistic activity had to be extensively adapted and remodelled:

- Our 9th international festival, IBT21 was originally scheduled for February 2021, moved to June 2021, only to be re-modelled into an expanded hybrid/live festival programme from May - December 2021;
- The launch of a reinvigorated partnership with Arnolfini through shared commitment to talent development and co-production was originally planned to coincide with our IBT21 Festival in February 2021. This programme was delayed to Autumn 2021, and then further postponed to Summer 2022; and
- Plans for In Between Time's 20th Anniversary including a celebration event and year-round programme of artists commissions, archival research and public engagement produced in collaboration with Arnolfini and University of Bristol's Live Art Archives was eventually rescheduled to our 25th anniversary in 2026.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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Supporting staff, artists, partners and audiences became our highest priority. We closed our central Bristol office and repurposed the funds usually used for core office rent and running costs to invest in local artists, audiences and freelance arts workers. As a result, our artistic programme emerged with a newly invigorated commitment to local and a spirit of innovation and experimentation that is a signature of In Between Time.

#### **We are Bristol**

Initiated in 2018, We Are Bristol is In Between Time's public engagement programme. Working in long term partnership, with local Bristol neighbourhoods challenged by social deprivation, the programme seeks to explore how the tactics of live art can be used to empower communities and improve people's lives. During the periods of lockdown our partners Eastside Community Trust and Ambition Lawrence Weston entered emergency response mode, acting as hubs for food and medicine distribution. With limited scope for artistic activity during this year we renegotiated with our main funder Paul Hamlyn Foundation to alter the project timeline so activity could end in September 2021 rather than Feb 2021, with evaluation continuing through to September 2022.

#### **Muneera Pilgrim's Joy Project**

Working against the backdrop of these challenges, in April 2020, we announced Bristol based poet, cultural activist and mental health campaigner Muneera Pilgrim, as IBT Resident Artist/Thinker with a focus on engagement activities with local Bristol communities. We established a peer network including IBT's Engagement Officer, Georgia Bate, UWE researcher Frances Bossom, and Independent Evaluator Gaia Colorni.

During an initial period of R&D Muneera collaborated with local communities through workshops and 1-1 conversations, seeking to articulate different experiences of living in Bristol during the pandemic and to explore who and what is valued. It is from these foundations that the concept of a major In Between Time commission, Joy Project began, with the aim to look to the future to imagine and enact new ways of living.

Joy Project is a three-year programme of workshops, publication, performances, public artworks and international collaboration. Its first iteration across the first months of 2021 delivered 8 X 'Joy Workshops' with 72 Bristol women, with ages ranging from 25-64, leading to the creation of a community publication called the Joy Pack which was shared widely amongst participants' local networks. The participants were 44% white British, 44% identifying as Mixed Heritage, Indian, Caribbean and Latinx with 11% from other heritage backgrounds. Within the group 33% identified as disabled. Further public outcomes from this work will resonate through In Between Time's future programmes through to 2023.

At the same time research and development began within the We Are Bristol programme to deliver expansive future works including:

- **Mammalian Diving Reflex's Lockdown Resolution** to produce and present a major new hybrid artwork created with local teenagers for the 2021-22 programme; and
- **Feria Urbanism's 'The 15 Minute Forest'** for the 2022-23 Forest programme.

#### **Digital programme**

During this year In Between Time pivoted its work from live to digital, skilling up, training and gaining new knowledges, partnerships and collaborations. We invested £3,000 in new production equipment to support the creation of digital artworks for the future collaborations and productions. Our digital programme resulted in total online audiences of 926 across the year.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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**Dear Artist Love Audience** is a text and film work that calls out in solidarity during the pandemic. Created by In Between Time's Artistic Director Helen Cole, it was screened as our first digital event in July 2020 receiving a total digital audience of over 700 people.

**We See Fireworks** is a new global podcast comprising three pilot episodes in which hundreds of people from Bristol, the UK and the world reveal moving, intimate stories of incredible performances. Encompassing theatre shows, dance spectaculars, street parties and ghost rides it suggests a future vision of what/how/why/who live performance needs to be. We See Fireworks was to be launched as part of In Between Time's 20th Anniversary celebrations but will take place over future years as part of our 25th Anniversary programme.

#### **Talent development**

Talent development remains one of our core programme strands and 2020-21 saw increased commitment to local artists, freelancers and producers through this challenging period and beyond.

#### **Artists contract for a new world**

We invited consultation with local artists Rachel Clerke and Danny Prosser to develop the In Between Time's Artists Contract for A New World <https://inbetweentime.co.uk/wpcontent/uploads/2021/08/IBT-AN-Artists-Contract-for-a-New-World-1.pdf> which seeks to address the imbalances that are often present between artists and cultural institutions. We distributed this across our networks as a shared resource to plant the seeds for systemic change.

#### **Artists seed fund**

We developed the In Between Time Artist Seed Fund to create conditions for us to work collectively with artists; to build knowledge, care and resilience and to find fairer, more equitable, more sustainable ways to work together. The fund helped artists to adapt ideas and working practices during the pandemic so that we can move forward differently together. Artists who received this seed fund support included:

- **Rachel Clerke and Danny Prosser's** Letters to Teresa, a podcast series about the impact of an unfair housing market in Bristol on the precarity of artists and their lives;
- **Muneera Pilgrim** who developed the initial stages of Joy Project;
- **Tania Camara** who produced a digital film of her new work Oreo about experiences of racism in public office;
- **Sylvia Rimat's** Some People Climb Up, a site specific, geo-located app for Leigh Woods;
- **Beth Palmer** who worked with In Between Time as Associate Curator to develop Queer School of Live Art; and
- **Liz Clarke** who developed the first stage research and development towards a new project, What If.

Muneera Pilgrim and Tania Camara were both identified through the work undertaken in the previous year through IBT19's Creative Exchange Lab created to prioritize artists who identify from the African Diaspora, South, East, and South East Asian diaspora, Middle East and North Africa.

#### **International and sectoral leadership**

Rethinking how to collaborate, produce, create, tour, and gather nationally and internationally was a significant priority during 2020-21. Research informed by sector peers both at home and across the world provided the foundations of our innovative programme mix this year including new approaches to developing live work across distance and through hybrid and digital forms.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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We were invited as sector leaders to present In Between Time as a model of innovative international practice:

- Throughout 2020-21 Helen Cole sat on the steering committee for the Arts Council's Live Art Sector Review;
- Our Co-CEOs led two sessions for Change Creation on digital and leadership reaching 120 professional peers;
- As a team we were invited by the University of the West of England to deliver a presentation on professional practice to 60 students;
- Our Finance and Operations Manager was invited by Contemporary Visual Arts Network (CVAN) to present on Theatre Tax Relief and we took part in further work supporting this campaign as a case study organisation;
- In October 2020, Helen Cole was invited to present In Between Time's IBT21 programme as a model of sustainability and innovation at the Australian Performing Arts Market;
- In October 2020, Helen Cole was invited to chair Australian Artists PVI Collective's Tiny Revolutions, an artwork conceived of by people drawn from across the world, created entirely through digital workshops, and delivered by local artists, in situ, in the streets of Sydney, for Liveworks Festival, Sydney;
- We continued to develop our relationship with the British Council applying for and successfully receiving funds to present three Australian artworks in 2021, then rescheduled to 2022;
- We were invited to collaborate with Panorama Festival's innovative RAFT project which brought together a network of 15 producers from across the world to commission 15 Brazilian artists to create new works for digital and hybrid platforms at a time of devastation in Brazil during the pandemic;
- We began research and development with Canada's Mammalian Diving Reflex through funding from British Council Canada and Canadian High Commission towards the production and premiere of a major new hybrid performance work created with Bristol teenagers presented in the 2021-22 programme; and
- The pandemic saw us forced to cancel our single touring work You're Not Alone by Kim Noble in April 2020. The presenter, Schauspielhaus Leipzig, agreed to pay 50% of our costs and these were passed directly on to cover the loss of earnings for the artist and technician.

#### **Environmental sustainability**

We pledged to create a Live Art Forest in response to our work at IBT19's The Summit, discovering that to offset the impacts of our last two international festivals would cost the planting of 25 trees.

The success of this work alongside our newly created partnerships with campaigning organisations has cemented diversity and climate change as a key focus for our programming over the next 4 years. Using the metaphor of the forest we will focus our work on the creation of a sustainable ecology that diversifies, treasures, elevates, nurtures, supports and connects whilst contributing to the wider ecology for live art in the UK.

In Between Time will continue commitment to making environmental sustainability intrinsic to our activity's communication and governance. We aim to measure communicate and reduce the negative environmental impact of our activities to contribute to a more environmentally friendly society, reduce costs, increase the sustainability of our organisation and lead on bringing about positive environmental change.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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Breaking free from the reinvented model of a biennial festival we have begun a commitment to slow art with Enter The Forest beginning in 2021 and running through to 2026. IBT21 will be a year of exploration and pilots of digital and hybrid work with new ways of working internationally toward sustainable future working practices. In 2020 we ended our office tenancy at Bristol Festivals' building and became a distributed working organisation further reducing our energy use. We are embracing the circular economy - a regenerative model designed to keep products materials and resources at their highest value and functionality for as long as possible with everything becoming a resource for something else.

We will continue to reduce the impacts of our business by using online communication tools such as zoom and teams. We will encourage our team and our audience to travel by public transport and train wherever possible. We consider environmental and ethical implications when choosing suppliers for our services and business needs and we are investing in digital programming and digital upskilling of our team. This reaches across to our programme including RAFT a consortium where partner investment goes to artists with international screening agreements eliminating the need for travel and hyper production costs. We continue to track our progress by Julie's Bicycle CG tools and use this data to inform our environmental performance and progress distributing this internally and externally through dashboard reports.

#### **Financial review**

During 20/21 we carried out analysis of our current financial and festival model including annual turnover, profit, and reserves from incorporation (2009) to present day, different options for activity across 20/21 and pre and post Covid-19 impacts on current reserves position. The results identified the following:

- Robust growth between 2011 and 2016 with festival turnover reaching half a million by 2015 and 2017, built through a buoyant funding landscape and clear business model which saw us touring commissioned work from festivals in the off years and securing funds and partnerships for the next festival;
- 2017 first designation of reserves towards a IBT17 festival to enable IBT to secure further funding from Paul Hamlyn Foundation from 2017 onwards;
- 2018/19 secures a turnover close to a festival year through a delivery partnership with Bristol Women's Voice, however this programme was largely separate to IBT's overall vision. With time and energy put towards this partnership and a succession of unsuccessful funding applications due to a shrinking funding landscape, a designation of the reserves built across 2018 were put towards programme in 2019; and
- Suggestion of a 4-year festival cycle allowing for stronger talent development, commissions, partnerships, and engagement with communities.

Part of a long-term strategy reaching in to 2026, our new business plan will address audience needs, producer development opportunities for artists and arts professionals. Build long-term investment with strategic partnerships and offer an innovative mixture of live and digital programmes, both with monetization and individual giving plans and targets.

The introduction of a new strand called IBT+ has enabled us to separate core business overheads from core programme costs allowing better management of overhead costings and core investment into a programme that supports our values and vision. With a long-term focus established, we can now work deeper with partners for longer, we can joint fundraise and co-invest to build sustainable models that provide long-term investment. We can seed fund projects to support artists before a presentation commitment is agreed, feeding our festival programmes over time rather than the festival sucking all our resource.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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We reviewed our budget lines and analysed principal budget factors to enable us to allocate funds focusing on environment sustainability, equality, and inclusion, investing in talent development, innovation and upskilling to monitor continuous improvement and ensure our future resilience.

We have introduced more accurate management tools to monitor spend with all budget holders spreading the responsibility of budget management more equally across the team. Our budgets remain flexible, able to respond to changes and challenges within our environment. We intend to experiment with more user-friendly ways to disseminate financial information across the team and our Board to ensure information is correct and easy to understand to inform decision making.

#### **Reserves policy**

During 20/21 we have conducted a reserves analysis leading to the decision to reduce our reserves target of 6 months operating costs to 3 months and to include accurate redundancy and closure costs.

- Monthly operating costs £3,000pcm;
- Monthly wage bill including employer NI and pensions £15,000pcm;
- Redundancy costs £11,000 based on current staff and current redundancy statutory guidance; and
- Contingency (8%) supporting other closure costs such as legal fees.

Our previous target of £129,000 kept cash locked within the organisation unable to be used for public benefit and placed un-needed pressure to reach each year. Our new target of £72,000 is much more realistic and similar to the actual total year on year achieved since 2016.

We have now established a 'Designated Fund' which will hold any in year surplus on this new target. A more robust funds management tool and demonstration of our dedication to use all surplus towards charitable activity each year. Ensuring our ability to provide programme each year and securing an achievable reserve target to safeguard our organisation and its stakeholders.

In Between Time Reserves are held separately to the companies daily current account across a Savings Account (Lloyds Bank) and a Treasurers' Reserves Charity 90-day notice Account (Triodos Bank).

#### **COVID-19 continuing impact**

Our planned activity has been severely impacted by the Covid-19 pandemic. We planned to produce IBT21 our 9th International Festival in February 2021. A strong festival was planned with secured co-production investment between £150,000 to £200,000. We had worked several partnerships and started several initial conversations with artists. Partners included Arnolfini, The National Trust, Coventry City of Culture, Forestry Commission and Onassis Foundation. By June 2020 investment was being urgently redirected by partners as they faced loss of income, shifting timelines furloughed staff and redundancies. Grant investment became difficult with many funds closing to new applicants and the crafting of global artistic gatherings, which our audiences demand was looking increasingly uncertain.

Our ability to recruit marketing capacity technical support and operational staff to adhere to new government restrictions for event management is still compromised as skills gaps emerge in the sector, due to redundancy and freelancers leaving the industry whilst it has been closed to find other work. We experienced delays and withdrawals of site permissions from Bristol City Council during lockdowns and our ability to hold safe events was compromised by venue partners delaying opening and production of large-scale events whilst preparing their own safety measures.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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Our ability to generate earned income and individual giving to support our programme was also facing devastation with travel restrictions imposed, all international touring work cancelled and no public programme allowable. To mitigate against these uncertainties, we moved IBT21 to summer 2021 when the outlook suggested a relaxation of restrictions and moved focus from our 20th anniversary towards our 25th anniversary in 2026.

We have participated in the government Job Retention Scheme to release pressures of salary commitments during low activity and release core funds to mitigate risks to fundraising plans. We have adapted quickly to produce digital events as this was the only viable option for our current output, however we have faced lower attendance numbers across our local communities due to digital exclusion as financial and accessibility barriers emerge.

We successfully raised £2,500 from Bristol City Council as part of their discretionary fund to support businesses dealing with the immediate impacts of the pandemic. We used this fund to support our office rent costs during a time when restrictions did not allow us to be in the office. This later led to the decision in August 2020 to permanently vacate our city centre office and move into a shared office at Arnolfini, however due to further restrictions we are increasingly becoming a distributed workforce.

Our core funders Bristol City Council and Arts Council NPO have both offered an extension year of funding to cover 2022/23. Business Plan applications have been submitted to both funders and confirmation has been received from Bristol City Council, results from Arts Council NPO are expected February 2022, however no immediate concerns have been communicated to date.

Our unrestricted and designated reserves are strong and have been reviewed in year to make sure they cover current redundancy and closure costs. We end this year in surplus entering 2021/22 in a strong position and therefore the Board of Trustees can confirm In Between Time as a going concern and foresee no further risks to operation across 21/22 at this time.

#### **Governance and management**

In Between Time is a company limited by guarantee and continues to be governed by its Articles of Association and charitable objective – to advance the arts for the benefit of the public. The Board of Trustees remains strong with expertise across a range of disciplines and sectors including Marketing & PR, Academia and Arts Management. Diversifying the board remains a high priority and seeking to fill skills gaps around fundraising, finance and business. New member approaches are planned across 21/22.

New Trustees are sought via open call recruitment or personal invite from a current Trustee or Executive Team. Prospective Trustees are invited to observe a Trustee meeting before being accepted onto the Board via vote. The chair accepts their appointment date, and the New Trustee is required to complete and sign a Trustee Declaration form confirming their eligibility and willingness to act as a Trustee. A term in office comprises 3 years. Trustees may serve a maximum of 3 terms, unless the Board approves a further fourth term, after which the Trustee must step down.

#### **Public benefit statement**

The main purpose of the charity is to advance the arts for the benefit of the public. The trustees confirm that when carrying out the charity's purposes they have regard to the Charity Commission's guide on public benefit and will continue to consult this guidance when making any decisions concerning the charity's activities.

## **In Between Time**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

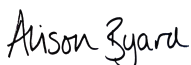
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 3 December 2021 and signed on their behalf by



Alison Byard (Chair)

## **Independent examiner's report**

### **To the trustees of**

### **In Between Time**

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I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2021, which are set out on pages 13 to 26.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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
- (4) 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.

*William Guy Blake*

Date: 7 December 2021

**William Guy Blake ACA**

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## In Between Time

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income from:</b>					
Donations	4	3,673	260,688	<b>264,361</b>	264,391
Charitable activities	5	-	2,864	<b>2,864</b>	22,000
Investment income		-	37	<b>37</b>	54
Other income		-	-	-	4,154
<b>Total income</b>		<u>3,673</u>	<u>263,589</u>	<u><b>267,262</b></u>	<u>290,599</u>
<b>Expenditure on:</b>					
Raising funds	6	-	96,316	<b>96,316</b>	60,257
Charitable activities	6	<u>16,726</u>	<u>90,930</u>	<u><b>107,656</b></u>	<u>309,124</u>
<b>Total expenditure</b>		<u>16,726</u>	<u>187,246</u>	<u><b>203,972</b></u>	<u>369,381</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	(13,053)	76,343	<b>63,290</b>	(78,782)
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	<u>71,621</u>	<u>70,961</u>	<u><b>142,582</b></u>	<u>221,364</u>
<b>Total funds carried forward</b>		<u><u>58,568</u></u>	<u><u>147,304</u></u>	<u><u><b>205,872</b></u></u>	<u><u>142,582</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

## In Between Time

### Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible assets	9		<u>8,046</u>	<u>6,683</u>
<b>Current assets</b>				
Debtors	10	51,520		62,703
Cash at bank and in hand		<u>163,461</u>		<u>80,379</u>
		<b>214,981</b>		143,082
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<u>(17,155)</u>		<u>(7,183)</u>
<b>Net current assets</b>			<u>197,826</u>	<u>135,899</u>
<b>Net assets</b>	12		<u>205,872</u>	<u>142,582</u>
<b>Funds</b>	13			
Restricted funds			58,568	71,621
Unrestricted funds				
Designated funds			27,000	-
General funds			<u>120,304</u>	<u>70,961</u>
<b>Total charity funds</b>			<u>205,872</u>	<u>142,582</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 3 December 2021 and signed on their behalf by



Alison Byard (Chair)

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy, and the UK lockdown has in turn affected the charity. The trustees have considered the impact of this issue on the charitable company's current and future financial position. The charity holds unrestricted, general reserves of £120,424 and a cash balance of £163,461. The trustees consider that the charity has sufficient cash reserves and confirmed future funding to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### c) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2021	2020
Raising funds	50%	30%
Charitable activities	50%	70%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance
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##### j) Debtors

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

##### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## **In Between Time**

### **Notes to the financial statements**

#### **For the year ended 31 March 2021**

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**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**q) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2021

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
<b>Income from:</b>			
Donations	58,000	206,391	<b>264,391</b>
Charitable activities	-	22,000	<b>22,000</b>
Investment income	-	54	<b>54</b>
Other income	-	4,154	<b>4,154</b>
<b>Total income</b>	<b>58,000</b>	<b>232,599</b>	<b>290,599</b>
<b>Expenditure on:</b>			
Raising funds	-	60,257	<b>60,257</b>
Charitable activities	91,674	217,450	<b>309,124</b>
<b>Total expenditure</b>	<b>91,674</b>	<b>277,707</b>	<b>369,381</b>
<b>Net income / (expenditure)</b>	<b>(33,674)</b>	<b>(45,108)</b>	<b>(78,782)</b>
Transfers between funds	3,613	(3,613)	-
<b>Net movement in funds</b>	<b>(30,061)</b>	<b>(48,721)</b>	<b>(78,782)</b>

#### 3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England, Bristol City Council and the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £260,448 (2020: £206,215). There are no unfulfilled conditions or contingencies attaching to these grants.

#### 4. Income from donations

	Restricted £	Unrestricted £	2021 Total £
<b>Grants</b>			
Arts Council England	-	194,618	<b>194,618</b>
Bristol City Council	-	14,590	<b>14,590</b>
Coronavirus Job Retention Scheme	-	51,240	<b>51,240</b>
Donations	3,673	240	<b>3,913</b>
	<b>3,673</b>	<b>260,688</b>	<b>264,361</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 4. Income from donations (continued)

##### Prior year comparative

	Restricted £	Unrestricted £	2020 Total £
<b>Grants</b>			
Arts Council England	-	191,102	191,102
Arts Council England: Catalyst	3,000	-	3,000
Bristol City Council	-	12,113	12,113
Paul Hamlyn Foundation	32,000	-	32,000
Diverse Actions	23,000	-	23,000
Sponsorship	-	2,000	2,000
Public donations	-	1,176	1,176
	<u>58,000</u>	<u>206,391</u>	<u>264,391</u>

#### 5. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Sales of goods and services	<u>-</u>	<u>2,864</u>	<u>2,864</u>	<u>22,000</u>

All income from charitable activities in the prior year was unrestricted.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2021

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#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 8)	67,436	46,264	39,570	<b>153,270</b>
Production costs	-	12,631	-	<b>12,631</b>
Travel and subsistence	-	561	-	<b>561</b>
Marketing	-	5,688	-	<b>5,688</b>
Research and innovation	-	9,411	-	<b>9,411</b>
Consultancy	620	4,840	-	<b>5,460</b>
Accountancy	-	-	3,912	<b>3,912</b>
Rent and rates	-	-	3,480	<b>3,480</b>
Office and admin	-	-	4,437	<b>4,437</b>
Insurance	-	-	2,680	<b>2,680</b>
Depreciation	-	-	2,442	<b>2,442</b>
<b>Sub-total</b>	<b>68,056</b>	<b>79,395</b>	<b>56,521</b>	<b>203,972</b>
Allocation of support and governance costs	<u>28,260</u>	<u>28,261</u>	<u>(56,521)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>96,316</u></b>	<b><u>107,656</u></b>	<b><u>-</u></b>	<b><u>203,972</u></b>

Governance costs total £3,912 (2020: £4,449).

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2021

#### 6. Total expenditure (continued)

##### Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Production costs	-	106,865	-	106,865
Marketing	-	21,098	-	21,098
Staff costs (note 8)	35,371	82,108	57,841	175,320
Training and recruitment	-	-	168	168
Rent and rates	-	-	9,259	9,259
Research and innovation	-	9,484	-	9,484
Travel and subsistence	-	28,736	1,515	30,251
Insurance	-	-	2,643	2,643
Accountancy	-	-	4,449	4,449
Consultancy	(1,185)	-	-	(1,185)
Depreciation	-	-	2,228	2,228
Office and admin expenses	-	-	8,801	8,801
<b>Sub-total</b>	<b>34,186</b>	<b>248,291</b>	<b>86,904</b>	<b>369,381</b>
Allocation of support and governance costs	26,071	60,833	(86,904)	-
<b>Total expenditure</b>	<b>60,257</b>	<b>309,124</b>	<b>-</b>	<b>369,381</b>

## In Between Time

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	2,442	2,228
Trustees' remuneration	Nil	1,250
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>2,760</u>	<u>2,700</u>

Prior year Trustees' remuneration relates to payments to one trustee for services towards The Summit. This is a conditional power under the charity's Articles of Association and all requirements of the Statutory Power were considered and performed including approval and agreement by the board and written agreement with the trustee concerned.

#### 8. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	138,800	156,374
Social security costs	10,305	14,691
Pension costs	<u>4,164</u>	<u>4,255</u>
<b>Total staff costs</b>	<u><b>153,269</b></u>	<u><b>175,320</b></u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/CEO and the Co-CEO. The total employee benefits of the key management personnel were £111,467 (2020: £118,198).

	2021 No.	2020 No.
Average head count	<u>4</u>	<u>5</u>

In Between Time

Notes to the financial statements

For the year ended 31 March 2021

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9. Tangible fixed assets

	Furniture and equipment £
<b>Cost</b>	
At 1 April 2020	14,299
Additions in year	<u>3,805</u>
At 31 March 2021	<u><b>18,104</b></u>
<b>Depreciation</b>	
At 1 April 2020	7,616
Charge for the year	<u>2,442</u>
At 31 March 2021	<u><b>10,058</b></u>
<b>Net book value At 31 March 2021</b>	<u><u><b>8,046</b></u></u>
At 31 March 2020	<u><u>6,683</u></u>

10. Debtors

	2021 £	2020 £
Trade debtors	126	770
Accrued income	51,394	57,302
Other debtors	-	4,127
Prepayments	<u>-</u>	<u>504</u>
	<u><u><b>51,520</b></u></u>	<u><u>62,703</u></u>

11. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	8,710	1,469
Accruals	7,394	5,714
Other creditors	<u>1,051</u>	<u>-</u>
	<u><u><b>17,155</b></u></u>	<u><u>7,183</u></u>

In Between Time

Notes to the financial statements

For the year ended 31 March 2021

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	8,046	8,046
Current assets	58,568	27,000	129,413	214,981
Current liabilities	-	-	(17,155)	(17,155)
<b>Net assets at 31 March 2021</b>	<b>58,568</b>	<b>27,000</b>	<b>120,304</b>	<b>205,872</b>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	6,683	6,683
Current assets	71,621	-	71,461	143,082
Current liabilities	-	-	(7,183)	(7,183)
<b>Net assets at 31 March 2020</b>	<b>71,621</b>	<b>-</b>	<b>70,961</b>	<b>142,582</b>

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2021

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#### 13. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
<b>Restricted funds</b>					
British Council	5,407	-	-	-	<b>5,407</b>
Paul Hamlyn	66,214	-	(16,726)	-	<b>49,488</b>
We See Fireworks	-	3,673	-	-	<b>3,673</b>
<b>Total restricted funds</b>	<b>71,621</b>	<b>3,673</b>	<b>(16,726)</b>	<b>-</b>	<b>58,568</b>
<i>Designated funds</i>					
Designated fund	-	-	(3,000)	30,000	<b>27,000</b>
General funds	70,961	263,589	(184,246)	(30,000)	<b>120,304</b>
<b>Total unrestricted funds</b>	<b>70,961</b>	<b>263,589</b>	<b>(187,246)</b>	<b>-</b>	<b>147,304</b>
<b>Total funds</b>	<b>142,582</b>	<b>267,262</b>	<b>(203,972)</b>	<b>-</b>	<b>205,872</b>

#### Purposes of restricted funds

British Council Supporting an international exchange programme between Canadian and UK artists and arts professionals.

Paul Hamlyn A more and better grant to deliver a three year programme called "We Are Bristol" to increase our impact and effectiveness and to build stronger city-wide engagement.

We See Fireworks Towards the In Between Time archive project.

#### Purposes of designated funds

Designated fund Towards Enter the Forest, but it is also for general future programming.

#### Transfers between funds

Transfers between funds relate to a designated fund, currently for a programme named Enter the Forest.

## In Between Time

### Notes to the financial statements

For the year ended 31 March 2021

#### 13. Movements in funds (continued)

##### Prior year comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
<b>Restricted funds</b>					
Catalyst	7,524	3,000	(10,524)	-	-
British Council	7,000	-	(1,593)	-	5,407
Diverse actions	6,000	23,000	(32,613)	3,613	-
Paul Hamlyn	78,224	32,000	(44,010)	-	66,214
Up our Street	2,934	-	(2,934)	-	-
<b>Total restricted funds</b>	<u>101,682</u>	<u>58,000</u>	<u>(91,674)</u>	<u>3,613</u>	<u>71,621</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
IBT19 The Summit	-	44,946	(101,644)	56,698	-
General funds	<u>119,682</u>	<u>187,653</u>	<u>(176,063)</u>	<u>(60,311)</u>	<u>70,961</u>
<b>Total unrestricted funds</b>	<u>119,682</u>	<u>232,599</u>	<u>(277,707)</u>	<u>(3,613)</u>	<u>70,961</u>
<b>Total funds</b>	<u><u>221,364</u></u>	<u><u>290,599</u></u>	<u><u>(369,381)</u></u>	<u><u>-</u></u>	<u><u>142,582</u></u>

#### 14. Related party transactions

The aggregate of trustee donations were £3,673 from one trustee, which was gifted towards the We See Fireworks fund. There were no trustee donations in the prior year.

There were no further related party transactions in the year (2020: Nil).