

Tangle

Company Limited by Guarantee

Unaudited financial statements

For the year ended 31 March 2021

Registered in England & Wales number 07496780

Charity registration number 1161690

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Directors' and Trustees' Annual Report for the year to 31 March 2021

Tangle is a Charity, Registered in England, number 1161690 and a Company Limited by Guarantee, registered number 07496780.

Registered and Principal Office

Prime Theatre, The Wyvern Theatre, Theatre Square, Swindon, Wiltshire SN1 1QN

Patron

Yinka Shonibare CBE (RA).

Directors and Trustees

The Directors and Trustees at the date of approval of these financial statements were:

Jude Akuwudike

Kofi Ohene-Djan (Chair)

Christopher Rodriguez (Treasurer)

Mary Wild

Chloë Sylvestre

There were no appointments or resignations of Directors and Trustees during the year.

Structure, Governance and Management

Tangle was incorporated in 2011 and became a charity in 2015. It is a National Portfolio Organisation of Arts Council England.

The company is ultimately controlled by the Board of Directors and Trustees which delegates responsibility for the company's management to the Artistic Director (Chief Executive). The Artistic Director is appointed by the Board and is accountable to them.

The Management Committee is formed of the Board of Directors and Trustees with the Artistic Director always in attendance in an *ex officio* capacity. Other staff attend regularly by invitation. Meetings are held at least four times a year and receive comprehensive reporting including on artistic and financial matters.

Members of the Board offer themselves up for re-election according to the terms of the Memorandum and Articles. The Chair is elected every three years at the company's AGM. When a gap in skills or experience is identified amongst the membership of the Board the most usual process for recruiting new Board members is headhunting of potential candidates. An open call would be considered should the need arise.

Staff

The Artistic Director is responsible for line-management of all other staff who are all engaged on a freelance or part-time basis.

Core members of staff during the entire year were:

Anna Coombs (Artistic Director)

Thomas Kell (Consultant, Producing and Finance)

Debo Adebayo resigned as Communications Director in April 2020 after serving Tangle with distinction for 9 years.

Ariane Oiticica was appointed Marketing and Communications Manager in October 2020 (freelance) and Milan Govedarica was employed as Administrative Producer (2 days per week) in January 2021.

Registered Office and Base

Tangle is resident at the Wyvern Theatre in Swindon, hosted by Prime Theatre which is also resident there.

Objectives

Tangle has been established with the charitable objective to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

Activity Summary and Performance Review

Tangle's activities during 2020-2021 were deeply affected by the Covid-19 pandemic. Just before the financial year began, its tour of Volpone had had to be cancelled (see the 2019-2020 reporting for full details). This was a major setback on many fronts, not least for Tangle's ambitions to be a national touring organisation. Thanks to a successful application to Arts Council England's Emergency Response Fund for NPO, actual and projected losses were mitigated and the company was able to grow, despite the restrictions, through engaging new staff, expanding online provision, developing the Associates scheme, building significant networks and relationships, and preparing for future major productions.

In common with many performing arts companies, during 2020-2021 Tangle found routes to creating live productions were severely impaired. Its move to online activity was based on the desire to support, nurture and encourage artistic communities who were experiencing deeply challenging and career-threatening circumstances.

Associates

In June 2020 Tangle appointed three Associate Artists: John Pfumojena, Alexander Mushore, and Pascale Kasirabo. Pfumojena and Mushore are based in south west England (Bristol and Swindon) and Kasirabo in Kampala (Uganda). The Associates provide much-needed support for the Artistic Director and are able to develop their own work-strands within Tangle's overall mission. Towards the end of the period Mushore left the Associates group due to other commitments and Lau Batty – as part of the relationship with Prime Theatre – became Trainee Associate Artist.

Kukura

Kukura is a programme designed for companies who want to change their working culture for good. It is based on Tangle's 'ubuntu' value: a Nguni Bantu philosophy sometimes translated as 'I am because we are.' Kukura is an expression drawn from two Shona words meaning 'to grow'.

The Kukura scheme actualises genuine long-term change within the arts industry, improving approaches to representation and inclusivity. It enables participants to experience new ways of working which build a fresh learning culture within their organisation, leaving everybody better equipped to champion and broaden engagement long term.

Kukura launched in January 2021 with founding partners MAST Mayflower Studios, Pegasus Theatre, and Prime Theatre.

Amplify Online

A new iteration of the off stage skills development scheme. Applicants were invited to select a mentor from a cohort of eight industry experts (including lighting designers Prema Mehta, Jai Morjaria and ROH technical director Mark Dakin) and undertake with them a programme of Zoom-fuelled mentoring to overcome a career step change. The scheme proved very popular with over 50 requests for the pack and almost 30 applications. Two mentees, Indian-African Shivaïke Shah, a Creative Producer, and British-Jamaican Trevor Joseph (stage technician) were chosen by the panel to undertake the full paid programme between June and December 2020. Three other shortlisted applicants were offered 'capsule mentoring' projects.

Both Joseph and Shah have achieved important step changes in their career development as a result of the scheme and we are delighted with the progress that Amplify has made for them.

'Whilst working at The National I was just a Black guy standing back and watching. I started to question my career. Amplify made me realise I can get the skills and qualifications. I will make it'. Trevor Joseph

'I wanted to be a producer championing BAME talent. I worried this was implausible. Before Amplify I was grafting but with no form of foundation. I needed to learn things in new ways. Mentoring gave me confidence, a structure and a voice. I can now see change happening visibly.' Shivaïke Shah

Addressing a chronic and historic lack of opportunity for African and Caribbean theatre makers to progress careers in off stage roles, Amplify is now poised to field-lead our sector as one of very few wholly authentic and bespoke schemes that offers tailored support to its beneficiaries as well as ongoing career development. Future rounds were planned to launch from June 2021.

The Ubuntu Hour

This is a regular "safe space" online forum for Artistic Directors to meet, connect and share ideas. The network has brought together a diverse mix of people without agenda, to offer mutual support, and share creative practice

Tangle Café: The Ubuntu Hour

Tangle's very popular Café format was reconfigured for the digital realm. The online session took place in October 2020, chaired by Kofi Ohene-Djan and organised by Alexander Mushore with Guest Speakers Yinka Shonibare CBE (RA), Rikki Beadle Blair and Yolanda Mercy. 'Bring and share' slots (Tangle's version of open- mic sessions) followed, with five artists talking about and giving examples

of work in development. The event was an outstanding success, exceeding capacity and delivered to a high standard.

A second Café took place in December 2020 and featured the Zimbabwean singer songwriter, Shinghai. This proved to be well attended and won positive feedback.

Volpone EP and Playtext

Both John Pfumojena's music for *Volpone* and the adaptation of Jonson's play by Anna Coombs deserved wider recognition. Pfumojena was commissioned to create a 'lockdown' self-recording to form an EP for digital dissemination. This was undertaken with the support of sound engineer Drew Baumohl and was released on SoundCloud entitled Amina Kadeya. Coombs' adaptation was designed into an attractive online playtext, available to be purchased. The ebook includes notes on the adaptation and production and production photography.

Both were launched in February 2021 at the third Tangle Café online event.

Future Productions

Early stage conceptualisation for two potential productions was undertaken: Nightingale Chorus (a Zimbabwean reimagining of Handel's chorus from the oratorio Solomon) and Richard II (an adaptation for a cast of 5 of Shakespeare's play). Originally planned to tour in autumn 2021, Nightingale Chorus has been postponed due to a need to secure appropriate finance (a major Project Grant application to Arts Council England, prepared over a six month period in 2020-21, was unsuccessful). Richard II will tour in autumn 2022. A grant has already been secured from Cockayne Grants for the Arts for this production.

Management and Finance

Tangle remained supported by Arts Council England as an NPO. As mentioned above, a successful application to the Emergency Response Fund for NPO's reduced the financial impact of Covid-19. Within Tangle's business planning 2020-2021 was always intended to be a year in which Reserves were rebuilt in order to support the next major touring production.

Whilst operating online brings pressures and challenges, this is a cost-effective way for Tangle to restrain expenditure. A surplus of £52,119 was achieved whilst delivering to the maximum that was possible given external conditions and organisational capacity.

Reserves and Reserves Policy

The company operates a reserves policy which requires the maintenance of a Designated Contingency fund to the ongoing value of £10,000.

At 31 March 2021, Tangle has £74,688 in unrestricted reserves (£22,569 at 31 March 2020).

Tangle aims to double the level of its Designated Contingency fund to £20,000 by the end of 2022, to enable core functions to operate for longer (up to 6 months) in the case of the loss of major funding.

Financial Planning, Risk Management and Future Outlook

Overall financial health is considered on a regular basis by the management team. Projections and management accounts are submitted to the Board every quarter and receive particular attention from a Board sub-committee. Financial risks are considered in terms of severity and likelihood. The Trustees required Officers to prepare plans to ameliorate adverse situations.

Tangle's Trustees believe that the charity will continue to be a going concern at least for the period of 12 months from the date of signature of this report. This judgment is founded on the healthy level of Reserves, operating costs being constrained and the planned absence of a major production (Tangle's most financially risky endeavour) until the end of the 2022 calendar year. Energetic fundraising is a constant at Tangle and reaped success with two grants to support the company's activities in 2021-2022 and onwards.

Underpinning an assertion of Tangle's viability is the reasonable expectation of an additional year of NPO funding from 2022-2023. At the time of preparing this report, an application has been submitted. Should this application fail, and NPO funding be withdrawn from April 2022 onwards, it is highly likely that the projected production of Richard II in Autumn 2022 would be cancelled and therefore remove the biggest threat to medium-term security.

The company will apply for NPO funding from 2023 onwards and has been engaged in extensive and positive discussions with ACE about Tangle's future.

The Directors' and Trustees' annual report was approved on 17 November 2021 and signed on behalf of the Board of Directors and Trustees by:



Kofi Ohene-Djan (Nov 19, 2021 15:08 GMT)

Kofi Ohene-Djan

Director and Trustee

Independent Examiner's report to the Trustees of Tangle for the year ended 31 March 2021

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

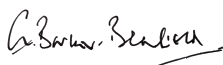
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102)have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Barker-Benfield FCA

Independent Examiner for and on behalf of

Morchard Bishop & Co.

Chartered Accountants

4 Dene Walk

Lower Bourne

Farnham

GU10 3PL

19 November 2021

Statement of Financial Activities (including income and expenditure account)
for the year ended 31 March 2021

	<i>Note</i>	2021 Unrestricted funds £	2020 Unrestricted income funds £	2020 Restricted income funds £	2020 Total funds £
Income and endowments					
Charitable activities	4	128,304	119,137	8,000	127,137
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		128,304	119,137	8,000	127,137
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure					
Expenditure on charitable activities	5, 6	(76,185)	(158,266)	(8,000)	(166,266)
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		(76,185)	(158,266)	(8,000)	(166,266)
		<hr/>	<hr/>	<hr/>	<hr/>
Interest and similar income	8	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Profit/(loss) before taxation		52,119	(39,129)	-	(39,129)
Taxation credit	9	-	11,356	-	11,356
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net movement in funds		52,119	(27,773)	-	(27,773)
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds					
Total funds brought forward		22,569	50,342	-	50,342
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	15	74,688	22,569	-	22,569
		<hr/>	<hr/>	<hr/>	<hr/>

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

The notes on pages 10 to 17 form part of these financial statements.

Statement of Financial Position at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Intangible assets	10	3,025	4,538
Tangible assets	11	317	634
		<hr/>	<hr/>
		3,342	5,172
Current assets			
Stocks	12	250	250
Debtors	13	504	14,064
Cash at bank and in hand		78,665	43,510
		<hr/>	<hr/>
		79,419	57,824
Creditors: amounts falling due within one year	14	(8,073)	(40,427)
		<hr/>	<hr/>
Net current assets		71,346	17,397
		<hr/>	<hr/>
Total assets less current liabilities		74,688	22,569
		<hr/>	<hr/>
Net assets		74,688	22,569
		<hr/> <hr/>	<hr/> <hr/>
Funds of the charity			
Designated contingency fund		10,000	10,000
Other unrestricted funds		64,688	12,569
		<hr/>	<hr/>
Total unrestricted funds		74,688	22,569
		<hr/>	<hr/>
Total charity funds	15	74,688	22,569
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- the members have not required the charity to obtain an audit of its financial statements for the year in accordance with section 476
- the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements
- these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board of directors and trustees on 17 November 2021 and were signed on its behalf by:

Kofi Ohene-Djan
Kofi Ohene-Djan (Nov 19, 2021 15:08 GMT)

Kofi Ohene-Djan
Director and Trustee

The notes on pages 10 to 17 form part of these financial statements

Notes

(forming part of the financial statements)

1 General information

The charity is registered in England and Wales under number 1161690 and is a private company limited by guarantee, incorporated in England and Wales with registration number 07496780. The address of its registered office is c/o Prime Theatre, The Wyvern Theatre, Theatre Square, Swindon, Wiltshire SN1 1QN.

2.1 Statement of compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and with the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

For the year ended 31 March 2021 the company had a surplus after tax of £52,119 (2020: deficit £27,773). At 31 March 2021 the company had net current assets of £71,346 (2020: net current assets of £17,397) and net assets of £74,688 (2020: net assets of £22,569). The directors have prepared the accounts on a going concern basis as the company has the financial support of the members, who are also directors, and additionally is in receipt of ongoing NPO funding from Arts Council England.

3 Summary of significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in compliance with FRS 102, Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for specific future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is more likely than not that the economic benefits associated with the transaction will flow to the charity and its amount can reliably be measured. The following policies are applied to specific categories of income:

- Grants, donations, and legacy income are included in the statement of financial activities when the above income recognition criteria are met.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised when received if the value can reliably be measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Notes *(continued)*

3 Summary of significant accounting policies *(continued)*

Resources expended

Expenditure is recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

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

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

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice and include costs of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT is included with the cost of the relevant item reported.

Intangible fixed assets and amortisation

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Website development - 3.5 years

Costs that are directly attributable to the design and testing of identifiable and unique website developments controlled by the company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the development so that it will be available for use;
- the directors intend to complete the development and use it;
- there is an ability to use the website development;
- it can be demonstrated how the website development will generate probable future economic benefits;
- adequate technical, financial, and other resources to complete the development work and to use it are available; and
- the expenditure attributable to the development can reliably be measured.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised if they can be used for more than one year. Depreciation is provided to write off the cost or valuation of an asset, less its estimated residual value, over its estimated useful economic life as follows:

Equipment, fixtures, and fittings – 25% straight line

Computer equipment – 33.3% straight line

Notes *(continued)*

3 Summary of significant accounting policies *(continued)*

Stocks

Stocks of production materials and equipment, including properties and short-life sound and lighting equipment, are valued at the lower of cost and net realisable value.

Financial instruments

Basic financial instruments comprise debtors and creditors, initially recognised at the amount receivable or payable including any related trade discounts and transaction costs, and subsequently measured at the cash or other consideration expected to be received or paid and not discounted.

Taxation

As a registered charity, the company is normally exempt from corporation tax. However, the company claims Theatre Tax Relief (TTR) on qualifying productions and recognises amounts recoverable on claims calculated for the relevant year.

4 Charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted income funds 2020 £	Total funds 2020 £
Subscriptions	878	878	595	-	595
Arts Council England NPO grant	102,858	102,858	101,000	-	101,000
Arts Council England emergency grant	23,317	23,317	-	-	-
Anniversary fundraising campaign	-	-	6,361	-	6,361
Fees for performances and workshop events	850	850	11,181	-	11,181
Trust / Foundation income	-	-	-	8,000	8,000
Gift aid	401	401	-	-	-
	<u>128,304</u>	<u>128,304</u>	<u>119,137</u>	<u>8,000</u>	<u>127,137</u>

5 Expenditure on charitable activities by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted income funds 2020 £	Total funds 2020 £
Touring productions, workshops, training, strategic research, research & development, and fundraising	76,185	76,185	158,266	8,000	166,266

Notes *(continued)*

6 Expenditure on charitable activities by activity type

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	13,290	13,290	7,428
Touring productions, workshops, training, strategic research, and research & development	62,895	62,895	158,838
Total	<u>76,185</u>	<u>76,185</u>	<u>166,266</u>

Fundraising: from April 2017 a proportion of the Artistic Director / Chief Executive's remuneration has been allocated to fundraising, in recognition of the increasing demands of this element of her responsibilities within her overall workload.

7 Trustee remuneration and expenses

There was no trustee remuneration. *(In 2020 one trustee claimed reimbursement of expenses of £154).* (See also note 17 below).

8 Interest receivable

Interest receivable is as follows:

	2021 £	2020 £
Other interest receivable	-	-

9 Taxation

	2021 £	2020 £
Theatre tax relief recoverable	-	11,356

Notes *(continued)*

10 Intangible fixed assets

	Other intangible assets
	<i>£</i>
<i>Cost</i>	
At beginning and end of year	5,168
	<hr/>
<i>Amortisation</i>	
At beginning of year	630
Charge for year	1,513
	<hr/>
At end of year	2,143
	<hr/>
<i>Net book value</i>	
At 31 March 2021	3,025
	<hr/> <hr/>
At 31 March 2020	4,538
	<hr/> <hr/>

11 Tangible fixed assets: property, plant, and equipment

	Equipment, fixtures & fittings
	<i>£</i>
<i>Cost</i>	
At beginning and end of year	1,215
	<hr/>
<i>Depreciation</i>	
At beginning of year	581
Charge for year	317
	<hr/>
At end of year	898
	<hr/>
<i>Net book value</i>	
At 31 March 2021	317
	<hr/> <hr/>
At 31 March 2020	634
	<hr/> <hr/>

Notes *(continued)*

12 Stocks

	2021	2020
	£	£
Production properties, sound, and lighting stocks	250	250
	<u>250</u>	<u>250</u>

13 Debtors

	2021	2020
	£	£
Trade debtors	-	1,880
Corporation tax recoverable: theatre tax relief	-	11,356
Prepayments and accrued income	504	790
Other debtors	-	38
	<u>504</u>	<u>14,064</u>
	<u>504</u>	<u>14,064</u>

All debtors fall due within one year.

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,825	9,765
Accruals and deferred income	1,574	28,806
Taxation and social security	2,419	1,131
Other creditors	255	725
	<u>8,073</u>	<u>40,427</u>
	<u>8,073</u>	<u>40,427</u>

Notes *(continued)*

15 Analysis of charitable funds

	At 1 April 2020 £	Income and recoverable tax £	Expenditure £	At 31 March 2021 £
General funds (unrestricted)	22,569	128,304	(76,185)	74,688
Restricted income funds	-	-	-	-
Total funds	22,569	128,304	(76,185)	74,688

	At 1 April 2020 £	Profit for year £	Designated as contingency £	At 31 March 2021 £
Held as ordinary funds	12,569	52,119	-	64,688
Held as designated contingency	10,000	-	-	10,000
Total general funds (unrestricted)	22,569	52,119	-	74,688

16 Donated services

There were no donated services in 2021. *(In 2020 the £6,000 cost of studio rehearsal space donated by Yinka Shonibare Studio was included in income from donated services (trust and foundation income) and in expenditure on charitable activities).*

17 Related party disclosures

There were no related party disclosures in 2021.

In 2020 performance fees were paid to director Mr Jude Akunwudike totalling £200 and to his son Mr Gabriel Akunwudike totalling £100. Their engagements were the outcome of a competitive recruitment process with independently arranged contracts and remuneration at industry standard levels.

In 2020 director Ms Chloë Sylvestre was reimbursed £154 for travel expenses.

18 Staff numbers

There was an average equivalent to 1 full time staff employed by the company in 2021 (2020: 2).

19 Pension scheme

The company maintains a defined contribution auto enrolment pension scheme for eligible staff. The employer pension contributions made during the year totalled £930 (2020 including actors on short-term contracts: £1,401). Unpaid contributions totalling £255 were included with Other creditors outstanding at 31st March 2021 (2020: £725).

Notes *(continued)*

20 Remuneration of key management

Fees paid to senior management (comprising the Artistic Director and the Consultant Producer and (in 2020) the Executive Director) for the year to 31 March 2021 totalled £47,971 (2020: £50,566).

21 Accountancy and independent examiner's fees

Fees payable to the independent examiner were as follows:

	2021	2020
	£	£
Independent examiner's fees for accounts preparation	600	600
Independent examiner's fees for reporting on the accounts	600	600
	<hr/>	<hr/>
	1,200	1,200
	<hr/> <hr/>	<hr/> <hr/>

Tangle ufs 2021 03 31 final

Final Audit Report

2021-11-19

Created:	2021-11-19
By:	Production Tangle (finance@tangletheatre.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAuLqcpXxqY-ZmHlrwDunpp3MNb_X77gep

"Tangle ufs 2021 03 31 final" History



Document created by Production Tangle (finance@tangletheatre.co.uk)

2021-11-19 - 11:37:47 AM GMT- IP address: 51.7.248.97



Document emailed to Kofi Ohene-Djan (kofi.od@gmail.com) for signature

2021-11-19 - 11:49:50 AM GMT



Email viewed by Kofi Ohene-Djan (kofi.od@gmail.com)

2021-11-19 - 3:05:57 PM GMT- IP address: 66.249.93.38



Document e-signed by Kofi Ohene-Djan (kofi.od@gmail.com)

Signature Date: 2021-11-19 - 3:08:27 PM GMT - Time Source: server- IP address: 90.217.157.41



Document emailed to Charles Barker-Benfield (cvbb@morchardbishop.com) for signature

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