

**Tangle**

Company Limited by Guarantee

Unaudited financial statements

For the year ended 31 March 2023

Registered in England & Wales number 07496780

Charity registration number 1161690

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## **Directors' and Trustees' Annual Report 2022-2023**

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 staff.

The core staff team at 31 March 2023 comprised:

Anna Coombs (Artistic Director)

Thomas Kell (Consultant, Producing and Finance; freelance)

Natalia Knowlton (Marketing and Communications Consultant; freelance)

For most of the year the following individuals also served in critical roles at Tangle:

Ariane Oiticica (Marketing and Communications Manager)

Milan Govedarica (Administrative Producer)

Both of the above left the company in December 2022.

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The company's work is assisted by a group of Associate Artists who deliver *ad hoc* work, principally to support the Artistic Director:

John Pfumojena  
Mark Dakin  
Lau Batty

*Registered Office and Base*

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

Tangle works closely with Prime Theatre and with MAST Mayflower Studios in Southampton where it is an associate company.

### 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

During 2022-2023 the company was focused on a major new touring production, Richard the Second, as well as providing a range of support for theatre professionals of African diasporic heritage (e.g. Amplify). It delivered equality awareness training to organisations (Kukura) and invested in building its own resilience and effectiveness.

#### Richard The Second

Tangle's production of Richard the Second was its most significant artistic endeavour since the pandemic-curtailed Volpone (2020). Artistic Director Anna Coombs adapted Shakespeare's play for a cast of 5. The creative team alongside Coombs as director included core Tangle artistic collaborators John Pfumojena as composer/MD and Colin Falconer as designer. Fully reflecting Tangle's mission, all members of the cast were of African or Caribbean heritages.

*As an African-born artist, my time with Tangle has been creatively affirming. Being able to work on classical texts within a global perspective was invaluable, and rare. Tangle showcases talent, dedication, passion and a uniqueness to audiences who may not otherwise be reached.*

Lebogang Fisher, actor

*One of the most exhilarating and exciting projects I have been involved in. Each and every individual was so supportive to me in this, my first professional Shakespeare. Time, faith, and encouragement put me in a safe space. I felt among family. I felt free. I felt a sense of achievement working with this team. I have unforgettable memories and I have grown. I feel that I can accomplish anything now.*

Courtney Winston, actor

The show was produced in association with MAST Mayflower Studios which provided financial investment, an opening venue and crucial support – especially around production management. This marked the realisation of the long-held strategic ambition to secure complementary partnerships with other organisations to reduce the load and risk borne solely by Tangle.

Rehearsals were held at Graeae Theatre Company's rehearsal room in Dalston and poignantly – given the subject matter of the play – began on the day of the State Funeral of Queen Elizabeth II. 'Production week' took place in Southampton before a tour of the south-west of England and a London run. Over 2,300 people saw Richard the Second across 30 performances in 10 different venues:

MAST Mayflower Studios, Southampton (20 – 22 October); Swindon Arts Centre (25 October); Barnfield Theatre, Exeter (28 October); Taunton Brewhouse (30 October); Chulmleigh College, Devon (1 November); Gillingham School Theatre, Dorset (2 November); Theatre Royal Winchester (3 November); Lighthouse, Poole (4 November); Pegasus, Oxford (5 November); Omnibus Theatre, London (9 – 27 November).

Anna Coombs produced comprehensive materials for educators (the latest in a fine succession of 'Discovery Packs') and a digital-film-based online participation offer, Seize the Crown, was designed to accompany the production.

Rehearsal and production imagery and links to digital materials are available via Tangle's website [www.tangletheatre.co.uk](http://www.tangletheatre.co.uk)

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Excellent feedback was received from critics, including a 5\* review from PlaystoSee which is particularly relevant to judging how well the artistic ambitions for the show were achieved:

"It takes rare insight and imagination to find something new to say about such a familiar play, and yet this production manages to do so in every department. ...it is a brave director who adapts Shakespeare, but the fairly radical interventions by Anna Coombs are, dare I say it, an improvement.

The actors themselves are very skilful and import a musical sense of line and rhythm which suits the elaborate, finely spun verse forms of the original. It is rare to hear Shakespeare spoken so well, with immaculate pointing, colouring and projection of the lines, particularly by Daniel Rock, the excellent King Richard.

...thoroughly compelling... an excellent thought-provoking night out for anyone with a commitment to renewal of Shakespeare and debate of some of the perennial themes of politics in the hands of a cast of rare power."

Other good notices included:

"a stonking version of the play performed by an exceptional cast." \*\*\*\* ½ *The Reviews Hub*

"Wonderful performances ... the celestial harmonies sung by the ensemble, composed by John Pfumojena, are outstanding."  
\*\*\*\* *The Stage*

"stunning"\*\*\*\*\* *Stage Talk Magazine*

"an accomplished and solid production, Shakespeare's words are spoken with a freshness and clarity by an all-around excellent cast." \*\*\*\* *Rev Stan*

"intimate and intense" \*\*\* *The Guardian*

The environment in which Richard the Second was created and presented was one of the most difficult for theatre since the Second World War. The Covid-era has left deep scars on the theatre infrastructure – most particularly its workforce. Audiences had not fully returned. In addition inflation was testing resources and increasing the practical impediments to touring. Tangle's executive and its Trustees judged that the project's ultimate success was all the more notable given these external factors. There were many points of learning for the future and Tangle's thorough evaluation threw up deep questions for future activity, including how to make touring safe, enjoyable and rational whilst preserving reach; the difficulty in preserving resources for thorough R&D; where best to invest precious marketing resources; what models of participatory activity should be employed.

During the London run at Omnibus Theatre Tangle was able to offer the latest script publication with the Coombs adaptation of Richard the Second published as a souvenir edition including background essays and production photographs.

### **Kukura**

Further collaboration took place with key partners: Southampton's MAST Mayflower Studios and the Mayflower Theatre, Pegasus Theatre (Oxford). Sessions aimed at helping these organisations interrogate and improve their approach to becoming a beacon of equity and inclusivity. Feedback received showed that the programmes were playing an important role in promoting positive change in the south west region:

*"By engaging with the KUKURA activity programme we are able to raise visibility in our workforce by providing new role models for participation activities. KUKURA enables us to work closely with Tangle over a sustained period of time to grow our inclusivity ambitions and plan further work in the long term."*

Sara Scott, Executive Director, MAST Mayflower Studios, Southampton

### **Amplify**

The year's activity in Tangle's professional development scheme for early-career Global Majority artists included work placements and one-to-one mentoring with leading industry figures. There were also meetings of the 'Amplify Community', bringing together mentors, mentees and bursary holders with each other and invited guest experts. Amplify is now a nationally-recognised contribution to improving the overall diversity of the UK theatre workforce.

### Swindon & Southampton

Tangle's mission focuses on its home south-west England region and, within that, two places of particular priority, Swindon and Southampton. In the latter Tangle continues as an Associate Company at MAST Mayflower Studios. This is an important relationship which allows Tangle to contribute to building audiences in the Southampton area and provides Tangle, as an itinerant art-based company, with crucial sources of support which it otherwise lacks. In Swindon Tangle joins forces with its host, Prime, in pursuit of improving the town's cultural offer both for the local Global Majority artistic community and for audiences. Swindon's great diversity provides both huge challenges and opportunities in the provision of performing arts of excellence and relevance. Tangle is forming important strategic partnerships with individuals and entities (such as the local authority, Swindon Borough Council) to respond to the ACE designation of Swindon as a 'priority place' and the desire to massively improve infrastructure and networks.

### Arts Council England

Tangle was successful in its application to renew its funding from Arts Council England as a National Portfolio Organisation for the three year period from April 2023. The award includes an uplift on the previous level of funding and the total annual grant will be £152,860.

### Financial Position

Tangle experienced a planned deficit of £27,917 at the end of the 2022-2023 financial year (2021-2022 surplus £15,560). This was to be expected and was funded by the surplus carefully accumulated through recent years to enable the company to produce and tour, at a loss, a major production in Autumn 2022. Tangle operates over a multi-year financial planning cycle which aims to build up and then disburse funds in order to produce at scale and thereby meet its public benefit objectives. Within the deficit for the year is a provision of £29,305 for Theatre Tax Relief (TTR) in respect of the Richard The Second production.

Despite the deficit the company's financial performance for the year was strong, especially given that a production of the scale of Richard the Second – and the very limited revenue generation possible – placed huge pressure on resources.

In a very difficult environment Tangle was successful in raising grants amounting to over £20,000 from Trusts and Foundations. It also secured inward production investment for the only the second time in its history. These amounts helped to alleviate constraints on income, such as the persistently low fees which many presenters have to offer producers for touring theatre productions.

#### *Reserves and Reserves Policy*

At 31 March 2023, Tangle had £62,331 in unrestricted reserves (£90,248 at 31 March 2022).

The company operates a reserves policy which requires the maintenance of a Designated Contingency fund (within unrestricted reserves) to the ongoing value of £10,000. If possible the company wishes to see this increase to £15,000 to provide a more long-term form of financial 'insurance' against adversity, especially in a time of high inflation.

#### *Risk Management and Future Outlook (Going Concern)*

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 judgement is informed by the renewed 'NPO' funding from Arts Council England. Despite the deficit of 22-23 the company retains strong reserves and with no major outlay expected (e.g. a touring production) before the Autumn of 2024 the company can manage safely within its financial resources. Tangle has the flexibility to alter its business model within a 3 month timeframe – for example reducing core costs through reducing paid hours worked by staff. It has the ability to delay the next production in order to not be over-exposed and allow itself to further build up financial firepower. Overheads are always kept as low as possible and the contracting in of additional fundraising capacity should help the company to build on its already impressive record of attracting new sources of funding.

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The Directors' and Trustees' Annual Report was approved on **06 December 2023** and signed on behalf of the Board of Directors and Trustees by:

DocuSigned by:  
  
1FA6F784F4534B3...  
**Kofi Ohene-Djan**  
*Director and Trustee*

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### Independent Examiner's report to the Trustees of Tangle for the year ended 31 March 2023

I report to the charity trustees on my examination of the company's accounts for the year ended 31 March 2023

#### Responsibilities and basis of report

As the charity's trustees of the company (who are also the directors of the company for the purpose 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').

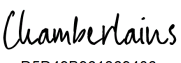
Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act ('the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

#### Independent examiner's statement

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

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than the requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.

DocuSigned by:  
  
D5D49B961369406...

**Chris Lowry FCA, CF**

Independent Examiner for and on behalf of

#### Chamberlains

Elm House  
Tanshire Park  
Shackleford Road  
Elstead, Godalming  
GU8 6LB

Date: **06 December 2023**



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**Statement of Financial Activities (including income and expenditure account)  
for the year ended 31 March 2023**

	<i>Note</i>	2023	2023	2023	2022	2022
		Restricted funds £	Unrestricted funds £	Total funds £	Unrestricted funds £	Total funds £
<b>Income and endowments</b>						
Charitable activities	4	34,000	124,433	158,433	103,603	110,103
Total income		34,000	124,433	158,433	103,603	110,103
<b>Expenditure</b>						
Expenditure on charitable activities	5, 6	(35,062)	(180,593)	(215,655)	(85,797)	(94,543)
Total expenditure		(35,062)	(180,593)	(215,655)	(85,797)	(94,543)
<b>Interest and similar income</b>	8	-	-	-	-	-
<b>Profit before taxation</b>		(1,062)	(56,160)	(57,222)	17,806	15,560
<b>Taxation credit</b>	9	-	29,305	29,305	-	-
<b>Net income and net movement in funds</b>		(1,062)	(26,855)	(27,917)	17,806	15,560
<b>Reconciliation of funds</b>						
Total funds brought forward		-	90,248	90,248	74,688	74,688
Transfer of funds		1,062	(1,062)	-	(2,246)	-
<b>Total funds carried forward</b>	15	-	62,331	62,331	90,248	90,248

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 9 to 16 form part of these financial statements.

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**Statement of Financial Position**  
**at 31 March 2023**

	<i>Note</i>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	<i>10</i>	-	1,513
Tangible assets	<i>11</i>	267	1
		<hr/> 267	<hr/> 1,514
<b>Current assets</b>			
Stocks	<i>12</i>	250	250
Debtors	<i>13</i>	32,300	741
Cash at bank and in hand		41,799	116,623
		<hr/> 74,349	<hr/> 117,614
<b>Creditors:</b> amounts falling due within one year	<i>14</i>	<b>(12,285)</b>	<b>(28,880)</b>
		<hr/> 62,064	<hr/> 88,734
<b>Net current assets</b>			
		<hr/> 62,331	<hr/> 90,248
<b>Total assets less current liabilities</b>			
		<hr/> 62,331	<hr/> 90,248
<b>Net assets</b>		<hr/> <hr/> 62,331	<hr/> <hr/> 90,248
<b>Funds of the charity</b>			
Designated contingency fund		10,000	10,000
Other unrestricted funds		52,331	80,248
		<hr/> 62,331	<hr/> 90,248
Total unrestricted funds		62,331	90,248
Total restricted funds		-	-
		<hr/> 62,331	<hr/> 90,248
<b>Total charity funds</b>	<i>15</i>	<hr/> <hr/> 62,331	<hr/> <hr/> 90,248

For the year ending 31 March 2023 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 ..... 06 December 2023 and were signed on its behalf by:

DocuSigned by:  
**Kofi Ohene-Djan**  
Director and Trustee  
1FA6F784F4534B3...

The notes on pages 9 to 16 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 2023 the company had a deficit after tax of £27,917 (2022: *surplus* £15,560). At 31 March 2023 the company had net current assets of £62,064 (2022: *net current assets of* £88,734) and net assets of £62,331 (2022: *net assets of* £90,248). 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

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## 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

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Total funds 2022 £
Subscriptions	-	780	780	572	572
Arts Council England NPO grant	-	102,858	102,858	102,858	102,858
Arts Council England emergency grant	-	-	-	-	-
Fees for performances and workshop events	-	20,719	20,719	160	3,660
Trust / Foundation income	34,000	-	34,000	-	3,000
Gift aid	-	76	76	13	13
	<u>34,000</u>	<u>124,433</u>	<u>158,433</u>	<u>103,603</u>	<u>110,103</u>

### 5 Expenditure on charitable activities by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Total funds 2022 £
Touring productions, workshops, training, strategic research, research & development, and fundraising	35,062	180,593	215,655	85,797	94,543
	<u>35,062</u>	<u>180,593</u>	<u>215,655</u>	<u>85,797</u>	<u>94,543</u>

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**Notes** *(continued)*

**6 Expenditure on charitable activities by activity type**

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	13,000	13,000	11,002
Touring productions, workshops, training, strategic research, and research & development	202,655	202,655	83,541
Total	215,655	215,655	94,543

Fundraising: 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 and no trustee claimed reimbursement of expenses (2022: *none*).

**8 Interest receivable**

Interest receivable is as follows:

	2023 £	2022 £
Other interest receivable	-	-

**9 Taxation**

	2023 £	2022 £
Theatre tax relief recoverable	29,305	-

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**Notes** *(continued)*

**10 Intangible fixed assets**

	<b>Other intangible assets</b>
	<i>£</i>
<b><i>Cost</i></b>	
At beginning and end of year	5,168
	<hr/>
<b><i>Amortisation</i></b>	
At beginning of year	3,655
Charge for year	1,513
	<hr/>
At end of year	5,168
	<hr/>
<b><i>Net book value</i></b>	
<b>At 31 March 2023</b>	<b>-</b>
	<hr/> <hr/>
At 31 March 2022	1,513
	<hr/> <hr/>

**11 Tangible fixed assets: property, plant, and equipment**

	<b>Equipment, fixtures &amp; fittings</b>
	<i>£</i>
<b><i>Cost</i></b>	
At beginning of year	1,215
Additions in the year	400
	<hr/>
At end of year	1,615
	<hr/>
<b><i>Depreciation</i></b>	
At beginning of year	1,214
Charge for year	134
	<hr/>
At end of year	1,348
	<hr/>
<b><i>Net book value</i></b>	
<b>At 31 March 2023</b>	<b>267</b>
	<hr/> <hr/>
At 31 March 2022	1
	<hr/> <hr/>

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**Notes** *(continued)*

**12 Stocks**

	2023	2022
	£	£
Production properties, sound, and lighting stocks	250	250

**13 Debtors**

	2023	2022
	£	£
Trade debtors	473	-
Other debtors	29,305	-
Prepayments and accrued income	2,522	741
	32,300	741

All debtors fall due within one year.

**14 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	4,356	5,993
Accruals and deferred income	4,705	20,490
Taxation and social security	2,467	2,084
Other creditors	757	313
	12,285	28,880



**Notes** *(continued)*

**15 Analysis of charitable funds**

	At 1 April 2022	Income and recoverable tax	Expenditu re	Transfer between funds	At 31 March 2023
	£	£	£	£	£
General funds (unrestricted)	90,248	124,433	(180,593)	-	34,088
Restricted income funds	-	34,000	(35,062)	-	(1,062)
Total funds	90,248	158,433	(215,655)	-	33,026

	At 1 April 2022	Profit/(loss) for year	Transfer between funds	Designate d as contingenc y	At 31 March 2023
	£	£	£	£	£
Held as ordinary funds	80,248	(56,160)	(1,062)	-	23,026
Held as restricted funds	-	(1,062)	1,062	-	-
Held as designated contingency	10,000	-	-	-	10,000
Total general funds (unrestricted)	90,248	(57,222)	-	-	33,026

**16 Donated services**

There were no services donated to the company in 2023 or 2022.

**17 Related party disclosures**

There were no related party disclosures in 2023 or 2022.

**18 Staff numbers**

There was an average equivalent to 2 full time staff employed by the company in 2023 (2022: 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 £1,228 (2022: £983). Unpaid contributions totalling £315 were included with Other creditors outstanding at 31<sup>st</sup> March 2023 (2022: £313).

Notes (continued)

20 Remuneration of key management

Fees paid to senior management (comprising the Artistic Director and the Consultant Producer for the year to 31 March 2023 totalled £55,347 (2022: £51,751).

21 Accountancy and independent examiner’s fees

Fees payable to the independent examiner were as follows:

	2023	2022
	£	£
Independent examiner’s fees for accounts preparation	690	690
Independent examiner’s fees for reporting on the accounts	600	600
Independent examiner’s fees for the preparation and submission of TTR	600	-
	<hr/>	<hr/>
	1,890	1,200
	<hr/>	<hr/>