

Charity no. 1185804

Shakespeare Link
Report and Financial Statements
31 March 2021

Shakespeare Link

Reference and administrative details

For the period ended 31 March 2021

Charity number	1185804																
Registered office and operational address	Penlanole Llanwrthwl Llandrindod Wells Powys LD1 6NN																
Trustees	<p>The trustees who served during the period and up to the date of this report were as follows:</p> <table><tr><td>Andrew Cresswell</td><td>appointed 05 June 2021</td></tr><tr><td>Mary Elster</td><td>appointed 14 October 2019, resigned 31 March 2021</td></tr><tr><td>Simon Fraser</td><td>appointed 14 October 2019</td></tr><tr><td>Marie-Therese Gibson-Watt</td><td>appointed 14 October 2019</td></tr><tr><td>Gavin Hooson</td><td>appointed 14 October 2019</td></tr><tr><td>Richard Rathbone</td><td>appointed 20 November 2020</td></tr><tr><td>Barbara Stow</td><td>appointed 14 October 2019</td></tr><tr><td>Jessica Tyler</td><td>appointed 20 November 2020</td></tr></table>	Andrew Cresswell	appointed 05 June 2021	Mary Elster	appointed 14 October 2019, resigned 31 March 2021	Simon Fraser	appointed 14 October 2019	Marie-Therese Gibson-Watt	appointed 14 October 2019	Gavin Hooson	appointed 14 October 2019	Richard Rathbone	appointed 20 November 2020	Barbara Stow	appointed 14 October 2019	Jessica Tyler	appointed 20 November 2020
Andrew Cresswell	appointed 05 June 2021																
Mary Elster	appointed 14 October 2019, resigned 31 March 2021																
Simon Fraser	appointed 14 October 2019																
Marie-Therese Gibson-Watt	appointed 14 October 2019																
Gavin Hooson	appointed 14 October 2019																
Richard Rathbone	appointed 20 November 2020																
Barbara Stow	appointed 14 October 2019																
Jessica Tyler	appointed 20 November 2020																
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																

Shakespeare Link

Report of the trustees

For the period ended 31 March 2021

The trustees present their annual report together with the financial statements of the charity for the period ended 31 March 2021.

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

Structure, governance and management

Shakespeare Link has been a Charity since 1994, but this year we have moved towards becoming a Charitable Incorporated Organisation (CIO), which was achieved in October 2019.

The Trustees resolved to transfer the assets of the Trust to the CIO on 4 April 2020, and the Trust was removed from the register of charities on 20 April 2020.

Trustees are appointed by invitation based on appropriate skills and experience and we are fortunate in having attracted a high calibre Board.

Objectives and activities

The objects of the Charitable Incorporated Organisation Shakespeare Link, as set out in the charity's constitution, are the advancement of the education of the public through the use of Shakespearean and other drama and in particular but without prejudice in the generality of the foregoing to promote their mental, moral and physical development and improvement.

Public benefit

The Trustees confirm that they have referred to the general guidance issued by the Charity Commission regarding public benefit when reviewing the Charity's aims and objectives when planning activities. The activities undertaken to further the Charity's purpose for the public benefit are outlined above and further described in the report below.

Achievements and performance

Shakespeare Link CIO continues to provide an annual programme of developmental workshops and performance at its home base, the flagship Willow Globe, within its local community and beyond. During 2020-2021 we had planned a year of celebration for what we have achieved so far, and to focus on developing opportunities for engagement in 2022, when we will celebrate being 30 years old! All usual activities being disrupted by the COVID 19 pandemic, however, Shakespeare Link moved innovatively on-line and delivered a varied programme of Zoom/YouTube events, as well as, when the window in the Covid regulations permitted, a short but brilliant live season.

Late August saw this window; a relaxation in Covid regulations permitted the Wet Mariners to play five in-person performances of 'A Comedy of Errors' at Willow Globe. These won rapturous acclaim from their small and strictly socially distanced audiences, whose spirits they immeasurably raised, whilst the actors were euphoric at being able to practise their craft.

The young people of Everyman Youth Theatre from Cardiff brought 'The Tempest'. They were thrilled to be able to play their only live show of the year, which we could accommodate owing to our open-air site and careful risk management.

In September local actor Austin Allen celebrated the anniversary of Allen Ginsberg's 'Howl' with a reading from this iconic poem, seemingly so pertinent in pandemic circumstances.

Shakespeare Link

Report of the trustees

For the period ended 31 March 2021

The rest of the year saw Shakespeare Link online!

ONLINE PERFORMANCE: encouraged by Shakespeare Link, two regular professional visitors to Willow Globe were amongst the first to use the Zoom medium for live performance - actors working in isolation in their own homes to deliver two cracking shows. The Factory presented 'Love's Labours Lost', and The Wet Mariners raised all our spirits with a side-splitting 'A Midsummer Night's Dream'.

HAVE-A-GO SHAKESPEARE online: weekly workshop Zoom sessions offered attendees, who would otherwise have been totally isolated, a vitally supportive and life-enhancing opportunity for brain and physical workout in the company of like-minded friends.

CYMBELINE: Rehearsals via Zoom for the planned community production of Cymbeline. The Company learnt songs, discovered character, explored historic background to the play along with its Welsh links, nurturing and inspiring company members with a wide variety of enriching skills-based techniques to bring forward to 2021's performances at Willow Globe.

SHARING CYMBELINE: YouTube sessions saw a monthly story-telling from the Willows and elicited responses from all comers young and old from around the UK.

SHARING SHAKESPEARE: this popular fortnightly chat show saw a network of prestigious practitioners sharing their views and expertise. Speakers included Tim Carroll from Stratford Ontario, Blanche MacIntyre and Nia Lynn from the RSC, Evelyn O'Malley from Exeter University and Willow Globe actor Gavin Hooson. Gavin's talk on Celtic habits and customs encouraged one volunteer to construct a Carnyx for the Cymbeline battle scenes.

UNPRECEDENTED: Our series of videos exploring the words of Shakespeare and his contemporaries, inviting our YouTube audience to watch with us and try and make sense of today through the works of yesterday.

TENDER AIR: Fostering a successful creative partnership with Mid and North Powys Mind, workshops via Zoom supported the young and vulnerable members of MNPM. The young people were enthusiastic and brilliant feedback has led to this project being now in development, subject to funds, to continue at Willow Globe in person during 2022.

LOCKED DOWN ACTING UP: Well subscribed, these workshops were offered to support students learning from home, enriching the syllabus by exploring the plays aloud, with energy and in the company of others.

YOUNG FILMMAKERS: this popular course honed the skills of young local would-be film technicians; led by experienced practitioners, sessions developed the expertise of the group, in person on site, in socially distanced groups during the magical September window of opportunity through the Covid regulations.

MID POWYS YOUTH THEATRE: Online sessions with this youth group proved really helpful, developing a creative mindset, fun, talking and listening to each other: 'Great Stuff! Well done all!'

Shakespeare Link

Report of the trustees

For the period ended 31 March 2021

VOLUNTEERS: despite Covid regulations curtailing the opportunities for large-scale volunteer involvement we were still able to provide a welcome focus for endeavour whilst strictly adhering to Covid guidelines. In this rural isolated area volunteers welcomed the opportunity to be on an open-air site, focussing on familiar routines - wardrobe, technical checks, theatre and nature walk maintenance etc.

Shakespeare Link's charitable remit has been well served during 2020-2021

- A welcoming and magical creative hub remains alive in this isolated area in difficult times;
- Delivery of workshop opportunities online for all ages and stages within a wider community;
- Continuing to offer volunteer opportunities where folk can develop skills and make friends;
- Strong online youth provision, including collaborating with MNPM, MPYT and schools syllabus work;
- Supporting climate change initiatives using Shakespeare as the medium for connection and debate, and developing Cymbeline as part of the 'Cymbeline in the Anthropocene' global project;
- Encouraging and offering a platform to young professional artists, both local and national;
- Supporting local youth/community groups - Mid Powys Youth Theatre, Mid and North Powys Mind, Builth Wells Community Arts and Young Farmers - with a range of professional input and advice;
- Fostering links with the 'Community Theatre' developments in Latvia, originally initiated by Shakespeare Link; and
- Ongoing provision of our popular Have-a-Go Shakespeare series of workshops for senior citizens. We hope to be able to restart in-person sessions when circumstances permit, and to be able to continue online workshops as well, for those with mobility issues.

Fundraising: achievements against objectives

We are extremely grateful to Arts Council Wales, The Gwendoline and Margaret Davies Charity, The Ashley Family Foundation, Oakdale, Llysdymanor Trust, the D'Oyly Carte Charitable Trust, Coronavirus Resilience Fund, Community Foundation Wales - Big Fund, as well as to individual donors such as John Walker, Ashley Arroyo, and Friends. Their support has enabled us to provide the wide variety of experience, collaboration and performance that has enriched the lives of everyone involved. Income and expenditure have been reasonably well balanced, and the generous gift donated just before Covid forced the lockdown in March 2020 has enabled us to implement some upgrading of our facilities as well as to underwrite projects which could not have otherwise been embarked on. We plan for a robust year 2021-22.

Financial report for the year

For the period ended 31 March 2021, income was £102,485 which included a transfer of funds from Shakespeare Link unincorporated charity (no. 1040576) totalling £57,558. Expenditure for the period was £41,716, resulting in a surplus for the year of £3,211 excluding the transfer of funds. Total funds at 31 March 2021 were £60,769, of which £19,308 were restricted. At the end of the year, cash at bank was £49,343. A summary of the results can be found on page 7 of the attached financial statements.

Reserves policy

The trustees consider the optimum level of unrestricted reserves to be equal to 3-6 months' fixed expenditure of the Charity. These reserves are shown in the accounts as a designated unrestricted fund. This level of reserves provides adequate funds to enable the Charity to continue its activities in the event of an unforeseen reduction in funding or another significant event.

Shakespeare Link

Report of the trustees

For the period ended 31 March 2021

Statement of responsibilities of the trustees

The trustees 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).

The law applicable to charities in England and Wales 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity and have expressed their willingness to continue in that capacity.

Approved by the trustees on 7 December 2021 and signed on their behalf by



Barbara Stow - Chair of Trustees

Independent examiner's report

To the trustees of

Shakespeare Link

I report to the trustees on my examination of the accounts of Shakespeare Link (the CIO) for the period ended 31 March 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Alison Godfrey

Date: 9 December 2021

Alison Godfrey FCA

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

Shakespeare Link

Statement of financial activities

For the period ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £
Income from:				
Donations - general		11,345	11,775	23,120
Donations - transfer from Shakespeare Link Trust (unincorporated charity)	2	3,800	53,758	57,558
Charitable activities	3	<u>19,414</u>	<u>2,393</u>	<u>21,807</u>
Total income		<u>34,559</u>	<u>67,926</u>	<u>102,485</u>
Expenditure on:				
Raising funds		-	2,558	2,558
Charitable activities		<u>16,098</u>	<u>23,060</u>	<u>39,158</u>
Total expenditure	5	<u>16,098</u>	<u>25,618</u>	<u>41,716</u>
Net income		18,461	42,308	60,769
Transfers between funds		<u>847</u>	<u>(847)</u>	<u>-</u>
Net movement in funds	6	19,308	41,461	60,769
Reconciliation of funds:				
Total funds brought forward		<u>-</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u><u>19,308</u></u>	<u><u>41,461</u></u>	<u><u>60,769</u></u>

There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

There are no comparatives for the prior period because there were no activities prior to the transfer of assets and liabilities from Shakespeare Link (unincorporated charity, no. 1040576) on 4 April 2020.

Shakespeare Link

Balance sheet

As at 31 March 2021

	Note	£	2021 £
Fixed assets			
Tangible assets	9		11,877
Current assets			
Debtors	10	1,057	
Cash at bank and in hand		<u>49,343</u>	
		50,400	
Liabilities			
Creditors: amounts falling due within 1 year	11	<u>(1,508)</u>	
Net current assets			<u>48,892</u>
Net assets	12		<u><u>60,769</u></u>
Funds	13		
Restricted funds			19,308
Unrestricted funds			
Designated funds			22,618
General funds			<u>18,843</u>
Total charity funds			<u><u>60,769</u></u>

Approved by the trustees on 7 December 2021 and signed on their behalf by



Barbara Stow - Chair of Trustees

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

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).

Shakespeare Link 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. The trustees acknowledge that the COVID-19 pandemic has had a profound impact on the global economy, which in turn affected the charity's activities. In light of the charity's cash balance, unrestricted reserves, and the fact that the charity has low fixed costs, the trustees consider that there are sufficient reserves 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.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

d) 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.

e) Expenditure and irrecoverable VAT

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

For the period ended 31 March 2021

f) 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 full to charitable activities in the statement of financial activities. The charity does not currently expend significant resources on raising funds, and all costs of raising funds have been directly allocated.

g) 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:

Electronic equipment	4 years straight line
Fixtures and fittings	15 years straight line

Items of equipment are capitalised where the purchase price exceeds £500.

h) 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.

i) 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.

j) 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.

k) Financial instruments

The charity 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.

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

l) 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.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1g to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

2. Donations - transfer from Shakespeare Link

	Restricted £	Unrestricted £	2021 Total £
Funds transferred from Shakespeare Link (unincorporated charity) on conversion to CIO:			
Age Support UK - Gwanwyn	500	-	500
Comic Relief	300	-	300
Powys County Council - CRDF	3,000	-	3,000
Unrestricted designated funds		33,299	33,299
Unrestricted general funds	-	20,459	20,459
Total income from donations	3,800	53,758	57,558

On 4 April 2020 Shakespeare Link, an unincorporated charity (no. 1040576), transferred all of its assets, liabilities and activities to Shakespeare Link, a CIO (no. 1185804). The total funds transferred were £57,558 as shown above.

3. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Box office takings	-	1,462	1,462
Grants	19,414	-	19,414
Workshops	-	931	931
Total income from charitable activities	19,414	2,393	21,807

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

4. Government grants

The charity receives government grants, defined as funding from Arts Council Wales, Covid Recovery Fund and Community Foundation Wales to fund charitable activities. The total value of such grants in the period was £16,500. There are no unfulfilled conditions or contingencies attaching to these grants.

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 7)	2,175	2,429	4,122	8,726
Touring and production costs	-	13,524	-	13,524
Premises costs	-	-	2,682	2,682
Telephone, postage and stationery	-	-	340	340
Repairs and maintenance	-	-	2,555	2,555
Accountancy	-	-	2,415	2,415
Professional fees	-	2,457	-	2,457
Marketing	-	1,296	-	1,296
Insurance	-	-	1,437	1,437
Travel and subsistence	-	1,679	-	1,679
Depreciation	-	-	3,935	3,935
Other expenditure	383	-	287	670
	<hr/>	<hr/>	<hr/>	<hr/>
Sub-total	2,558	21,385	17,773	41,716
Allocation of support and governance costs	-	17,773	(17,773)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	2,558	39,158	-	41,716

Total governance costs were £2,415.

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

6. Net movement in funds

This is stated after charging:

	2021 £
Depreciation	3,935
Trustees' remuneration	Nil
Trustees' reimbursed expenses	Nil
Independent examiner's remuneration (including VAT):	
▪ Independent examination	1,260
▪ Other services	960
	<u>960</u>

7. Staff costs and numbers

Staff costs were as follows:

	2021 £
Freelance staff	<u>8,726</u>

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

The key management personnel of the charity comprise the Trustees and freelance Artistic Directors. The total benefits of the key management personnel were £2,000.

	2021 No.
Average head count	<u>1.00</u>

8. Taxation

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

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

9. Tangible fixed assets

	Electronic equipment £	Fixtures and fittings £	Total 2021 £
Cost			
At 14 October 2019	-	-	-
Transfer from Shakespeare Link (unincorporated charity)	39,615	-	39,615
Additions in year	<u>3,551</u>	<u>7,115</u>	<u>10,666</u>
At 31 March 2021	<u>43,166</u>	<u>7,115</u>	<u>50,281</u>
Depreciation			
At 14 October 2019	-	-	-
Transfer from Shakespeare Link (unincorporated charity)	34,469	-	34,469
Charge for the year	<u>3,461</u>	<u>474</u>	<u>3,935</u>
At 31 March 2021	<u>37,930</u>	<u>474</u>	<u>38,404</u>
Net book value			
At 31 March 2021	<u>5,236</u>	<u>6,641</u>	<u>11,877</u>
At 14 October 2019	<u>-</u>	<u>-</u>	<u>-</u>

10. Debtors

	2021 £
Prepayments	<u>1,057</u>

11. Creditors: amounts due within 1 year

	2021 £
Trade creditors	248
Accruals	<u>1,260</u>
	<u>1,508</u>

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	11,877	11,877
Current assets	19,308	22,618	8,474	50,400
Current liabilities	-	-	(1,508)	(1,508)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets at 31 March 2021	<u>19,308</u>	<u>22,618</u>	<u>18,843</u>	<u>60,769</u>

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

13. Movements in funds

	At 14 October 2019 £	Income - funds from Shakespeare Link (Trust) £	Other income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds						
Age Support UK - Gwanwyn	-	500	-	-	-	500
Ashley Family Foundation	-	-	6,864	(400)	-	6,464
Comic Relief	-	300	-	(329)	29	-
Oakdale Trust	-	-	750	(750)	-	-
Powys County Council - CRDF	-	3,000	-	(3,353)	353	-
Arts Council Wales	-	-	9,000	(1,437)	-	7,563
Community Foundation Wales - Covid	-	-	6,500	(6,685)	185	-
Community Foundation Wales - Big fund	-	-	1,000	(1,118)	118	-
D'Oyly Carte	-	-	1,800	(1,962)	162	-
Gwendoline and Margaret Davies Trust	-	-	3,000	-	-	3,000
Have-a-Go	-	-	1,845	(64)	-	1,781
Total restricted funds	-	3,800	30,759	(16,098)	847	19,308

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

13. Movements in funds (continued)

	At 14 October 2019	Income - funds from Shakespeare Link (Trust)	Other income	Expenditure	Transfers between funds	At 31 March 2021
Total restricted funds (from previous page)	-	3,800	30,759	(16,098)	847	19,308
Unrestricted funds						
<i>Designated funds:</i>						
6 months running costs	-	10,000	-	-	-	10,000
Bench fund	-	7,400	-	-	(3,525)	3,875
Computer equipment	-	1,030	-	-	(1,030)	-
Llys dinam	-	2,483	6,000	(3,985)	-	4,498
Morell Trust	-	2,000	-	-	(2,000)	-
Site upgrade and maintenance	-	9,000	-	-	(6,141)	2,859
Tent fund	-	1,386	-	-	-	1,386
<i>Total designated funds</i>	-	33,299	6,000	(3,985)	(12,696)	22,618
General funds	-	20,459	8,168	(21,633)	11,849	18,843
Total unrestricted funds	-	53,758	14,168	(25,618)	(847)	41,461
Total funds	-	57,558	44,927	(41,716)	-	60,769

Shakespeare Link

Notes to the financial statements

For the period ended 31 March 2021

13. Movements in funds (continued)

Purpose of restricted funds

Age Support UK - Gwanwyn	To fund drumming workshops in May 2020. These were carried forward to 2021 due to Covid restrictions.
Ashley Family Foundation	To fund an engagement officer.
Comic Relief	To fund one Have-a-Go session online.
Oakdale Trust	To fund Have-a-Go sessions online.
Powys County Council - CRDF	Additional funding for 'Sparks of Nature Project'.
Arts Council Wales	To fund the 'Sparks of Nature' project including the production of Cymbeline.
Community Foundation Wales - Covid Recovery Fund	To fund online workshops for multiple organisations - including staff costs.
Community Foundation Wales - Big fund	To fund costume making workshops.
D'Oyly Carte	To fund Have-a-Go sessions online.
Gwendoline and Margaret Davies Trust	To fund the creation of a business plan for the following 3 years and funding for the mentoring of a young creative.
Have-a-Go	To fund Have-a-Go sessions online.

Purpose of designated funds

6 months running costs	To fund core and staff costs for 6 months.
Bench fund	To pay for new benches for the theatre.
Computer equipment	New computers for our artistic directors.
Llys dinam	To fund core costs including rent, directors fees and staff.
Morell Trust	To fund core costs including rent, directors fees and staff.
Site upgrade and maintenance	General maintenance including contribution to septic tank and new batteries.
Tent fund	To fund a new refreshment tent.

14. Related party transactions

There were no transactions with related parties during the period.