

Company Registration No. 8535161 (England and Wales)
Charity Registration No. 1159966

RTYDS Limited

Report and financial statements
Year ended 31 March 2020

RTYDS Limited

Company Information

Directors

Erica Whyman
Gareth Machin
Grahame Morris
Jack McNamara
Joanna Read
Olivia Brinson
Natalie Ibu
Sarah Frankcom
Graham Lister (appointed 31 October 2019)
Andrew Peter Staves
Amit Sharma (appointed 31 October 2019)
Leo Skilbeck (appointed 31 October 2019)
Theresa Heskins

Company number 8535161 (England and Wales)

Charity number 1159966

Registered office 66 The Cut
London
SE1 8LZ

Independent Examiner Cara Turtington FCA DChA
Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

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Governing document

RTYDS Limited is a registered charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

To ensure that the Trustees continue to fulfil the needs of the organisation and reflect the evolving needs of the sector, one third of the trustees retire at each AGM but are eligible for re-election. The board undertakes recruitment based on skills audit and self-appraisal. The charity recognises the need to ensure diversity within board membership and will bring appropriate new expertise and knowledge to the organisation as required. In October, the RTYDS Articles of Association were amended to increase the maximum board membership to 15 and three new trustees were recruited to the board within the year.

Objectives

The Regional Theatre Young Director Scheme (RTYDS) is the UK's pre-eminent programme of professional development for potential, new, emerging and experienced theatre directors, enabling talented artists to build craft and leadership skills.

The scheme seeks out and nurtures the most talented theatre directors from the early stage of their careers; developing their skills and experience by placing them in the UK's leading regional theatres and companies and providing unique training and professional development opportunities. RTYDS aims to change the face of UK theatre through its work with directors from backgrounds currently under-represented in UK theatre as a result of barriers arising from social, gender, financial, ethnic, cultural, geographic or educational disadvantage or disability.

For almost 60 years, generations of RTYDS alumni include Sir Michael Boyd (previously RSC), Rupert Goold (Almeida), Vicky Featherstone (Royal Court), Elizabeth Newman (Pitlochry Festival Theatre), Nikolai Foster (Curve, Leicester), Natalie Ibu (tiata fahodzi), Matthew Xia (Actors Touring Company) and Lorne Campbell (Northern Stage).

Through our programme for talent development RTYDS addresses:

Diversity: We source, invest in and provide paid opportunities to directing talent from backgrounds consistently under-represented in UK theatre because of barriers arising from social, gender, financial, ethnic, cultural, geographic or educational disadvantage or disability. We enable theatres and theatre companies to work together in new diverse partnerships.

Regional Talent: We exclusively invest in people and theatres outside London and provide access to artist development opportunities throughout England.

Leadership: We create alternative pathways for the most talented directors to develop their craft and abilities as artistic, strategic and organisational leaders by giving them access at senior level to the most important and influential theatres and theatre companies in England.

Programme Review 2019/20

With support from Arts Council England, The Esmée Fairbairn Foundation, the Garfield Weston Foundation and other kind supporters. RTYDS has created an alternative pathway to a career as a theatre director and ultimately to theatre leadership.

In 2019/20, RTYDS worked with 18 regional theatres and companies and 120 potential, new and emerging directors. The companies ranged from larger building-based companies such as Royal Exchange Theatre to smaller companies such as Third Angel Theatre, Sheffield. The directors supported by RTYDS assisted on productions and public facing projects that were seen by an audience of more than 40,000.

We continued to extend our network of partner theatres, with three theatres partnering RTYDS for the first time. We've achieved strong representation across the programme; participants were 66% women, non-binary or agender, 31% were Black, Asian, mixed heritage or another ethnic minority background; 36% identified as D/deaf or disabled and 52% identified as working class.

In the year to March 2020 RTYDS delivered the following programmes:

Introduction to Directing

A short bespoke training programme specifically for artists from under-represented backgrounds designed to introduce them to the basics of theatre directing. Aimed at people who may have only experienced theatre as an audience member, youth theatre participant or arts facilitator and are at the earliest stages of considering directing as a possible career.

In 2019/20 six Introduction to Directing projects were active run by: Middle Child (Yorkshire and Humber), New Vic Theatre (West Midlands), Leeds Playhouse (Yorkshire and the Humber), Eclipse (participants came from across the north), Third Angel (Yorkshire and Humber) and The Core at Corby Cube.

Eclipse Theatre and Slate benefited from reaching new artists, being supported in providing a crucial residential which complements our three-year programme of work, and showcasing the value and talent of Black artists directly to theatres... through interventions like this, we can show that Black artists are not risky, and that indeed they offer new and vibrant opportunities.

Host company feedback on Introduction to Directing

Three-Month Placements

A flexible paid placement specifically for directors from under-represented backgrounds who are at an early stage of exploring their craft and career. Placements observe rehearsals, direct actors, assist on participation work, shadow members of staff and develop new networks. Theatres identify a wider range of potential directors local to them, increasing and diversifying the directing pool for each theatre and the wider sector across England.

The following Three Month Placements were active in 2019/20: Emily Howlett at Derby Theatre (East Midlands), Sarah Gonnet at Greyscale (North East), Nadia Emam at Stephen Joseph Theatre (Yorkshire and the Humber), Aiden Napier at The New Wolsey Theatre (East) Katie Brailsford at Nottingham Playhouse (East Midlands) and Jameela Khan at The Dukes (North West), Michelle Payne at Mercury Theatre (East), Kimisha Lewis at Strictly Arts (West Midlands), Lucy Hayward at Talking Birds (West Midlands), Chantell Walker at Royal Exchange Theatre (North West) and Amelia Thornber at The North Wall (South East).

Overall, I feel confident and motivated to go out, apply for and accept further opportunities. My confidence has grown massively, and this comes from understanding a professional process a lot more, especially on this large a scale... This has potentially been the most important part of stepping my career up to the next level.

Three-Month Placement Director Evaluation

18-Month Residency

Paid full-time residencies in theatres over an 18-month period for directors who are still at an early stage in their career but have assisted on a production and may have directed productions involving professional actors. Each resident is supervised by the host's artistic director and will assist on productions, learn about the operations of a theatre company and direct at least one piece of professional work for the host theatre.

In September 2019 Jay Crutchley began a residency at Tobacco Factory Theatres (South West) and Sameena Hussain commenced her residency at Leeds Playhouse (Yorkshire and Humber). In the first six months, the directors assisted on five professional productions and worked with participants in the theatres' participation programmes. Both placements were paused in March 2020 as a result of the nationwide theatre shutdown due to the Covid-19 pandemic (see the Covid-19 impact statement below).

So far, it is the best thing that has happened to me in my career. I am learning so much in what feels like a safe but professional environment. It has done wonders for my confidence as someone that has always felt like an outsider to theatre, knowing that others believe in me and the work I'm interested in is invaluable.

18-Month Residency director feedback

We also announced a deepening of our partnership with Ramps on the Moon, when they committed to provide an additional residency for a D/deaf or disabled director. This would have been one of the four residencies due to commence in September 2020 at Curve Theatre - Leicester, Contact - Manchester, Live Theatre – Newcastle and Birmingham Rep. All four residencies have been postponed due to Covid-19 (SEE THE Covid-19 impact statement below).

Associate Artistic Director Residency

We launched a new Associate Artistic Director Residency. The programme allows more experienced directors, with a strong professional track record of making work and a desire to develop their artistic leadership, to work and learn at a senior level for 18-months in a host theatre. The Residency also acts as opportunity for the director to impact on the wider theatre industry, with the Associate Artistic Director spending some of their working time with RTYDS.

After an open call out, we recruited Sheffield Theatres as the host for the residency. Together we assessed 78 applications for the role. The director has been selected and the residency is expected to commence in September 2020.

Craft and Career Development

Supporting these core programmes, we also provide ongoing, nationwide skills development and career support including creative workshops, career advice, networking events, peer support, leadership development, mentoring by RTYDS alumni and Go See funding.

A significant development this year was the pilot of *New Directions* – two days of workshops for under-represented directors. Developed in partnership with Manchester Metropolitan University the weekend provided 16 directors with a range of workshops.

In addition, we worked with coach, Chris Grady to provide a workshop and one-to-one advice for directors at Edinburgh Festival Fringe, starting out workshops for D/deaf and disabled directors in partnership with Ramps on the Moon and Action Learning for former 18-Month Residency Directors.

Covid-19 Impact Statement

As we approached the end of the financial year, and theatres and companies across the country closed their doors in March 2020, RTYDS had to consider the impact on the charity's activities.

We talked with our theatre partners about how the current projects would need to change. In each case the priority was to ensure that the participating directors on Three-Month Placements and 18-Month Residencies were supported financially whilst still being able to develop their creative learning and thinking. After this immediate response much of our partnership work with theatres has been paused to allow companies to concentrate on their own planning. We quickly moved the RTYDS Craft and Career Development programme online, including the New Directions weekend, which had originally been planned as a residential. This was delivered successfully and, as a result of its success, RTYDS will continue to have a digital aspect to our programme in the future.

In the space this has created we have been able to redirect resources to significantly increase the support RTYDS is offering directly to freelance directors and theatre-makers. Our overall aim for this period is for directors and theatre makers to be "match-ready" so when we return to whatever the new normal is directors/theatre makers are ready to make work and engage audiences. We have also been working to support their mental wellbeing and offering advice and coaching as needed.

We are supporting under-represented freelance artists who are the most pressured/exposed at this time by providing opportunities to earn and therefore continue in the industry. We are also specifically supporting those who are just at the point of entering the industry from under-represented backgrounds. These are the most vulnerable artists at a time when we are at risk of the advances in equality and inclusion taking a step backwards and for people to be lost to the industry.

RTYDS has not had to manage the immediate and severe loss of income experienced by some of our partner organisations. However, we are alert to the likely increase in competition for funds from trusts, foundations and individuals and the possibility this will coincide with caution in individual spending and a potential drop in investment income / interest on funds for trusts. This risk is mitigated by the stability offered by our current funding agreements (which are confirmed into 2022/23) and a good level of reserve.

Financial Review

As shown in the Statement of Financial Activities, in 2019/20 income of £315,291 (2019: £427,231) was received. The higher level of income we achieved 2018/19 was due to an increase in the level of Arts Council England Funding as we transitioned into our first year as a National Portfolio Organisation alongside an existing Grants for the Arts funding agreement.

Other fundraised income from trusts and foundations and individuals reduced within the year. However, some of the income received from trusts in 2018/19 related to income to be delivered in future years.

RTYDS continued to earn income in relation to our work on the Artistic Director Leadership programme (ADLP) led by tiata fahodzi and funded through the ACE Sustained Theatre Fund. This programme is now complete. RTYDS also began to provide recruitment consultancy support for Artistic Director searches. Both income sources further support the work of the charity.

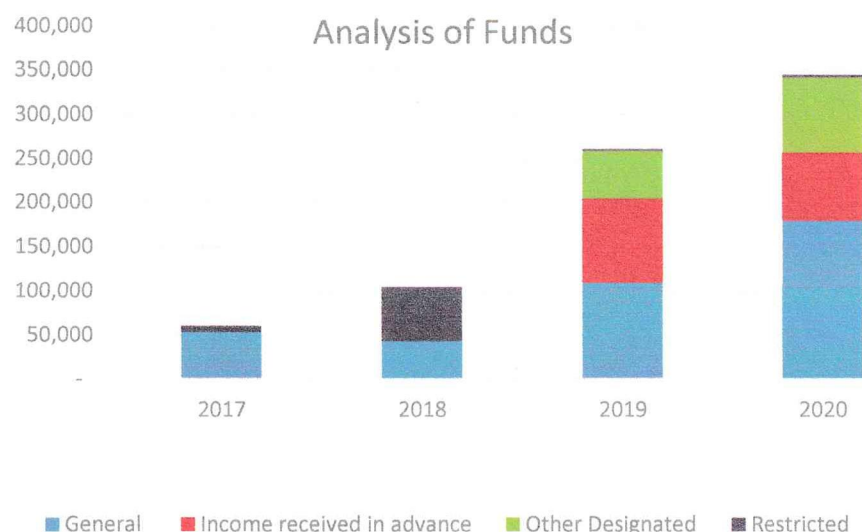
Directors report (continued)
Year ended 31 March 2020

Previously the RTYDS business plan anticipated an increase in programme costs in 2020/21 when five programmes of activity would be active at the same time. In preparation, the trustees created a designated fund for future programme activity. In addition, a designated fund has been established for a Career Tracking Project in partnership with Birkbeck (University of London) which is ongoing. As a result of the financial performance in 2019/20 the trustees have been able to increase the level of these designated funds (note 11).

Following the closure of theatres as a result of the Covid-19 pandemic, some of these programmes will be delayed until theatres can safely reopen and begin to produce work. The designated funds remain in place to support these programmes when they can be delivered safely and effectively.

The company carries forward total funds of £344,080 (2019: £260,275).

Total funds can be analysed as follows:



The general fund is represented by free reserves of £178,798. Income received in advance in 2019 represents receipts received in the final quarter of 2018/19, as a result of successful fundraising applications, that was applied to programmes in the 2019/20 financial year.

Total expenditure for the year is £231,486 (2019: £270,800). The reduction in costs relates mainly to the timing of the 18-Month Residency Programme.

Excluding designated funds and general funds committed for future activity, available reserves have increased from £108,493 to £178,798.

Reserves policy

RTYDS needs reserves in order to mitigate against risk. The company has reserves in place in order to continue operations in the event of a fundraising shortfall or unexpected vital expenditure. Historically, the charity has adopted a reserves policy of retaining a minimum of three-months core operating costs, which for 2020/21 equates to approximately £45,000. Free reserves are £178,798 at 31 March 2020.

Although this is significantly higher than previous policy, the trustees intend to formally review their policy as part of their ongoing response to Covid-19. In the interim the trustees consider this level of reserves to be satisfactory to guard against future risks in increasing costs, fundraising income and potential future reductions in public funding.

Risk

The trustees have examined the major strategic, business and operational risks, which the charity faces and confirm that systems have been established to mitigate the significant risks. The principle risks arise from reliance on public sector grants and fundraised income and ongoing uncertainty about the impact of the Covid-19 pandemic on the theatre industry.

Grant Income: RTYDS is reliant on public funding through a continuing agreement with Arts Council England. The Artistic Director and Executive Director are responsible for maintaining a close relationship with Arts Council England and fulfilling the funding requirements. In response to Covid-19 Arts Council England has extended our current grant agreement for a further year until 2022/23.

Fundraised Income: A growing proportion of RTYDS income is sourced through private gifts from individuals and charitable trusts and foundations. The Finance and Fundraising Committee monitor the progress of fundraising throughout the year and ensure targets are challenging but achievable. The Trustees consider the level of reserves against the risk of potential shortfall in fundraising targets.

An extensive organisation risk register is maintained by the Executive Director and reviewed by the Board and Artistic Director at least four times a year.

Public benefit statement

The Charity Commission in its "Charities and Public Benefit Guidance" requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

The Directors confirm that in setting RTYDS Limited's objectives and planning its activities, they have given careful consideration to the Charity Commission's guidance on public benefit and consider each year how it meets the public benefit objectives outlined in the Charities Act 2011. The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The Directors are satisfied that RTYDS Limited meets the requirements and conforms with the Act's definition of a charity meeting all elements of the two key principles.

Statement of the Board's responsibilities

The Directors (who are also Trustees of RTYDS Limited for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

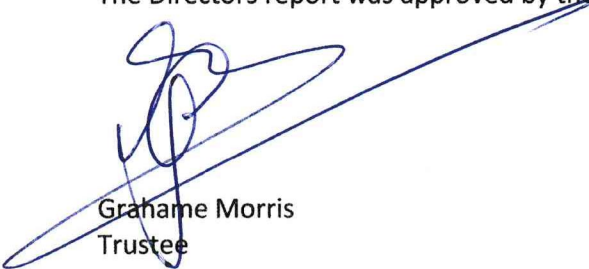
Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

Directors report (continued)
Year ended 31 March 2020

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Directors report was approved by the Board on 28 October 2020 and signed on their behalf by:



Grahame Morris
Trustee

**Independent examiner's report to the trustees of RTYDS Limited
Year ended 31 March 2020**

I report to the Directors on my examination of the accounts of the Company for the year ended 31 March 2020.

Respective responsibilities of trustees and examiner

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

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

Basis of independent examiner's report

My examination was carried out in accordance with the 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 statement below.

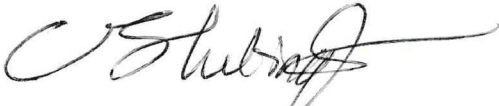
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiner's report to the trustees of RTYDS Limited (continued)
Year ended 31 March 2020

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.



Cara Turlington FCA DChA

Saffery Champness LLP
Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

Date 10 November 2020

RTYDS Limited

Statement of financial activities (incorporating an income and expenditure account)
Year ended 31 March 2020

	Notes	Restricted £	Unrestricted £	2020 £	Restricted £	Unrestricted £	2019 £
Income	3						
Arts Council grant		-	185,000	185,000	18,500	185,000	203,500
Trusts and Foundations		6,000	60,000	66,000	29,500	145,000	174,500
Income from charitable activities		-	64,291	64,291	15,231	34,000	49,231
Total income		6,000	309,291	315,291	63,231	364,000	427,231
Expenditure	4						
Raising funds		-	-	-	-	-	-
Charitable activities		5,000	226,486	231,486	122,850	147,950	270,800
Total expenditure		5,000	226,486	231,486	122,850	147,950	270,800
Net income/(expenditure) for the period	5	1,000	82,805	83,805	(59,619)	216,050	156,431
Transfer between funds		-	-	-	-	-	-
Net movement in funds		1,000	82,805	83,805	(59,619)	216,050	156,431
Total funds brought forward		1,782	258,493	260,275	61,401	42,443	103,844
Total funds carried forward	11	2,782	341,298	344,080	1,782	258,493	260,275

The Statement of Financial Activities includes all gains and losses in the year.
The notes on pages 15 to 21 form part of these financial statements.

RTYDS Limited**Balance sheet
As at 31 March 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	8	15,112	19,416
Cash at bank and in hand		385,152	337,777
		<u>400,264</u>	<u>357,193</u>
Creditors			
Amounts falling due within one year	9	56,184	96,918
		<u>344,080</u>	<u>260,275</u>
Net current assets/(liabilities)			
		<u>344,080</u>	<u>260,275</u>
Net assets			
		<u>344,080</u>	<u>260,275</u>
Funds			
Unrestricted funds		341,298	258,493
Restricted funds		2,782	1,782
		<u>344,080</u>	<u>260,275</u>
Total funds	11,12	<u>344,080</u>	<u>260,275</u>

For the financial year ended 31 March 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476.

The directors acknowledge their responsibilities in complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the Board and authorised for issue on 28 October 2020


.....
Grahame Morris
Trustee

The notes on pages 15 to 21 form part of these accounts

Company number 8535161

1. Accounting policies

Company information

RTYDS Limited is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 66 The Cut, London, SE1 8LZ.

1.1 Basis of preparation of the financial statements

The financial statements are prepared under the historical cost convention and include the results of the entity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going Concern

The Trustees have considered the financial position of the charity, looking at forecasts until late 2021. In doing so they have considered the impact of the coronavirus pandemic on their ability to generate income and their commitments to costs over the period. They have also considered how a reduction in expenditure would impact their ability to fulfil their charitable objectives. They have concluded that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Income

Income is recognised when the charity is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

Grant income received in advance of the provision of specified services is deferred until the criteria for grant income recognition are met.

1.4 Expenditure

Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs, including governance costs, are those costs incurred in running the charity and have been allocated to charitable activities and cost of raising funds on the basis of staff time spent on those activities.

1.5 Taxation

The charity is exempt from corporation tax on its wholly charitable activities.

Notes to the financial statements (continued)
Year ended 31 March 2020

1 Accounting policies (continued)

1.6 Fund accounting

Unrestricted funds are those available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts.

1.8 Tangible fixed assets

Items are only capitalised where they cost more than £1,000 and have on-going value in use. Items under £1,000 are not capitalised but are written off to the SOFA in the year of purchase.

1.9 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 amortised cost using the effective interest method. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the financial statements (continued)
Year ended 31 March 2020

3. Income

	2020	2019
	£	£
Arts Council grant	185,000	203,500
Trusts and Foundations	66,000	174,500
ADLP project	49,635	49,231
Other income	14,656	-
	<u>315,291</u>	<u>427,231</u>

The charity benefits from generous in-kind support of accommodation and access to expertise from The Young Vic and The Royal Exchange. The Trustees believe the value of the support cannot be accurately quantified so it is not included within the financial statements.

4. Expenditure

	Staff costs	Direct costs	Support costs	Total	Total
	(note 6)			2020	2019
	£	£	£	£	£
Charitable activities	123,973	88,394	19,119	231,486	270,800
	<u>123,973</u>	<u>88,394</u>	<u>19,119</u>	<u>231,486</u>	<u>270,800</u>
Direct costs				2020	2019
				£	£
Placements and residencies				58,542	124,325
ADLP project costs				29,852	15,449
				<u>88,394</u>	<u>139,774</u>
Support costs					
Residency at Young Vic				1,560	5,490
Marketing				5,396	311
Travel and accommodation				6,023	4,093
Insurance				1,479	1,377
Administration				1,206	4,852
Website costs				1,089	1,252
Bank charges				266	331
Accountancy				2,100	3,828
				<u>19,119</u>	<u>21,534</u>

Notes to the financial statements (continued)
Year ended 31 March 2020

4. Expenditure (continued)

A split of the charitable activities in the prior year is as follows:

	Staff costs (note 6) £	Direct costs £	Support costs £	Total 2019 £
Charitable activities	109,492	139,774	21,534	270,800
	<u>109,492</u>	<u>139,774</u>	<u>21,534</u>	<u>270,800</u>

5. Net income/expenditure

	2020 £	2019 £
Net expenditure is stated after charging:		
Independent examiner's fee	2,100	2,100
	<u>2,100</u>	<u>2,100</u>

6. Staff costs

	2020 £	2019 £
Salaries	103,015	85,854
Employer's NI	10,790	5,728
Pension costs	3,383	2,064
Direct staff costs	<u>117,188</u>	<u>93,646</u>
Freelance support	6,785	15,846
	<u>123,973</u>	<u>109,492</u>

Average number of people employed by the charity in the period was 4 (2019: 3).

No employees received employee benefits (excluding employer pension costs) of more than £60,000 during the year (2019: nil).

The employed staff represent the Key Management Personnel as defined in the Statement of Recommended Practice.

7. Trustees remuneration

No remuneration was paid to Trustees for their services in the period (2019: £Nil).

Expenses in relation to travel costs totalling £75 (2019: £158) were reimbursed to a total of 1 trustees (2019: 1 trustee).

Notes to the financial statements (continued)
Year ended 31 March 2020

8. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	15,112	18,500
Sundry debtors	40	916
	<u>15,152</u>	<u>19,416</u>

9. Creditors

	2020	2019
	£	£
Amounts falling due within one year		
Trade creditors	26,882	15,775
Social security and other taxes	3,270	1,513
Accruals and deferred income	26,032	79,630
	<u>56,184</u>	<u>96,918</u>

10. Deferred income

	Balance 1 April 2019 £	Income received and deferred £	Income released £	Balance 31 March 2020 £
Grant income	<u>18,735</u>	<u>-</u>	<u>(18,735)</u>	<u>-</u>

Notes to the financial statements (continued)
Year ended 31 March 2020

11. Funds

	Balance 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2020 £
Unrestricted funds					
General funds	203,493	219,291	(208,986)	(35,000)	178,798
Career tracking funds	15,000	10,000	-	-	25,000
Programme funds	40,000	20,000	-	-	60,000
Garfield Weston	-	-	(17,500)	35,000	17,500
Esmée Fairbairn	-	60,000	-	-	60,000
Restricted funds					
ADLP Project	(218)	-	-	218	-
Other grant funders	2,000	6,000	(5,000)	(218)	2,782
	<u>260,275</u>	<u>315,291</u>	<u>(231,486)</u>	<u>-</u>	<u>344,080</u>

	Balance 1 April 2018 £	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2019 £
Unrestricted funds					
General funds	42,443	364,000	(147,950)	(55,000)	203,493
Career tracking funds	-	-	-	15,000	15,000
Programme funds	-	-	-	40,000	40,000
Restricted funds					
Arts Council grant	38,860	18,500	(57,360)	-	-
Esmée Fairbairn	20,000	-	(20,000)	-	-
ADLP Project	-	15,231	(15,449)	-	(218)
Other grant funders	2,541	29,500	(30,041)	-	2,000
	<u>103,844</u>	<u>427,231</u>	<u>(270,800)</u>	<u>-</u>	<u>260,275</u>

Restricted Funds are grants received that can only be spent on certain of the charity's activities with particular reference to programmes that improve the diversity of beneficiaries.

Notes to the financial statements (continued)
Year ended 31 March 2020

11. Funds (continued)

The Trustees have also established four designated funds:

- Career Tracking; project funds set aside for the delivery of a pilot research project in partnership with Birkbeck (University of London) and sector-wide symposium.
- Programme; funds originally set aside for a planned increase in programme costs in 2020/21 and 2021/22, as a result of Covid-19 some of this activity will be delayed but it is anticipated the fund will be used by 2022/23
- Garfield Weston; funds received from the Garfield Foundation in 2018 to support the delivery of the programme over three years.
- Esmée Fairbairn; core funds received from the Esmée Fairbairn Foundation as part of a multiple year funding agreement. The fund will support the programme in 2020/21.

12. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total 2020 £
Debtors	15,112	-	15,112
Cash at bank	363,636	21,516	385,152
Creditors	(37,450)	(18,734)	(56,184)
	<u>341,298</u>	<u>2,782</u>	<u>344,080</u>

	Unrestricted £	Restricted £	Total 2019 £
Debtors	916	18,500	19,416
Cash at bank	335,260	2,517	337,777
Creditors	(78,183)	(18,735)	(96,918)
	<u>257,993</u>	<u>2,282</u>	<u>260,275</u>

13. Related party transactions

Trustees are drawn from theatres and theatre companies that might legitimately work with the charity to provide placements and other support. Any transactions with these organisations are conducted on normal commercial terms and any conflicts of interest are closely managed. No donations were received from Trustees or Senior Managers (2019: £500). Mark Dobson, the partner of the Artistic Director of RTYDS worked as a specialist consultant in 2019 was paid £1,400. No such amounts were paid in 2020.