

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

RTYDS Limited

Report and financial statements
Year ended 31 March 2019

RTYDS Limited

Company Information

Directors

Erica Whyman
Gareth Machin
Grahame Morris
Jack McNamara
Joanna Read
Livy Brinson
Natalie Ibu
Pete Staves
Sarah Frankcom
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
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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.

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 2018/19

With support from Arts Council England, The Esmée Fairbairn Foundation and the Garfield Weston Foundation alongside several smaller charitable trusts, RTYDS has created an alternative pathway to a career as a theatre director and ultimately to theatre leadership.

Directors report (continued)

Year ended 31 March 2019

In 2018/19, RTYDS worked with 19 regional theatres and companies and 185 potential, new and emerging directors. The companies ranged from larger building-based companies such as Leeds Playhouse to smaller companies such as Greyscale Theatre Company. We extended our network of partner theatres, with nine theatres partnering RTYDS for the first time. We've achieved strong representation across the programme; participants were 79% women, non-binary or agender, 50% BAME; 22% are disabled and 44% identified as working class.

In the year to March 2019 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 2018/19 six Introduction to Directing projects took place run by: Royal Exchange Theatre (x2. North West), Middle Child Theatre (Yorkshire and the Humber), New Vic Theatre (West Midlands), Leeds Playhouse (Yorkshire and the Humber) and The North Wall (South East).

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.

Three Month Placements were provided to: Emily Howlett at Derby Theatre (East Midlands), Sarah Gonnet at Greyscale (North East), Aiden Napier at The New Wolsey Theatre (East), Nadia Emam at Stephen Joseph Theatre (Yorkshire and the Humber), VEDI Roy at Watford Palace (East), Katie Brailsford at Nottingham Playhouse (East Midlands) and Jameela Khan at The Dukes (North West).

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 2018/19, Taio Lawson, Madeline Kjunde and Nicola Miles-Wilden completed their residencies at Sheffield Theatres (Yorkshire and the Humber), Birmingham Rep (West Midlands) and Royal Exchange Theatre (North West) respectively. All three directors have progressed into Associate level positions within the industry since completing their placements.

Leeds Playhouse (Yorkshire and the Humber) and Tobacco Factory Theatres (South West) have been selected as hosts for the next two 18-Month Residencies. RTYDS ran an extensive open recruitment process in partnership with the theatres to select the directors for these placements. 194 directors applied and following a rigorous interview process Jay Crutchley (Tobacco Factory Theatres) and Sameena Hussain (Leeds Playhouse) were selected. Both will begin their placements in September 2019.

Associate Director Residency

A programme which allows more experienced directors with a demonstrable professional track record to work and learn at a senior level for 18-months in a host theatre. This includes making work on the middle-scale (theatres with over 400 seats) and direct learning about senior management skills and the role of an artistic director. This supports the development of new artistic leaders.

Elayce Ismail completed her Associate Director residency at Northern Stage (North East) in November 2018. Following the completion of the residency we have undertaken a review of this programme which will be refreshed and relaunched in 2019/20.

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.

RTYDS brought together five theatres in Newcastle (Live Theatre, Northern Stage, Unfolding Theatre, Alphabetti Theatre and Greyscale) to run a series of workshops, delivered workshops in partnership with Ramps on the Moon (a programme seeking to achieve a step change in the employment and artistic opportunities for disabled performers and creative teams), and provided CV surgeries for D/deaf and disabled artists.

RTYDS tracks individuals' career development towards artistic leadership and our evaluation shows clear evidence of progression from participants who have taken part in the scheme. Previous participants of Introduction to Directing and Three-Month Placements have gone on to pursue theatre-making as a career and have secured paid work in theatre as assistant directors on shows as well as workshops and community projects. Many have gone on to further education or training. Directors report that Three-Month Placements have given them increased confidence, skills and networks and have led to paid work. The three 18-Month Residency directors who completed their placements in 2018/19 have progressed on to Associate level positions.

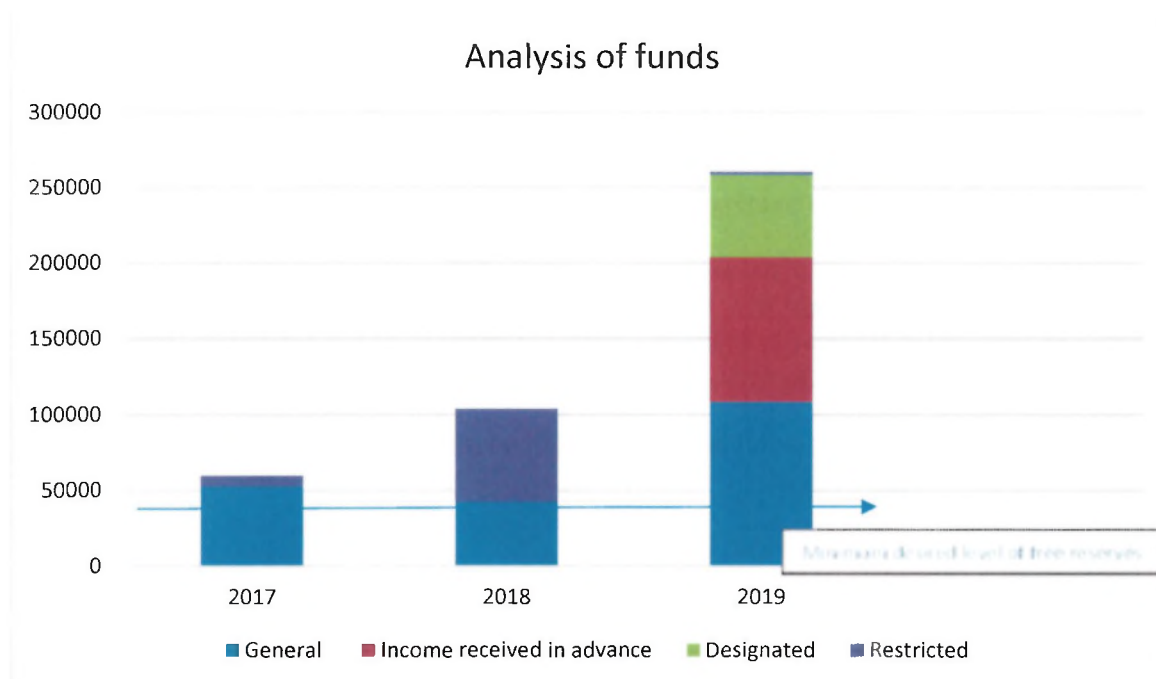
Financial Review

As shown in the Statement of Financial Activities, in 2018/19 income of £427,231 (2018: £282,743) was received. This is considerably higher than in 2017/18 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. Gifts from trusts and foundations also increased significantly within the year. Some of the income received from trusts and foundations relates to activity to be delivered in future years (2019/20, 2020/21). RTYDS also received a fee of £34,500 in relation to work on the Artistic Director Leadership Programme (ADLP) led by tiata fahodzi and funded through the ACE Sustained Theatre Fund.

The RTYDS business plan anticipates an increase in programme costs in 2020/21 when five programmes of activity will 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.

The company carries forward total funds of £260,275 (2018: £103,844).

Total funds can be analysed as follows:



The general fund is represented by both the income received in advance of £95,000 and the free reserve of £108,493. Income received in advance represents receipts received in the final quarter of 2018/19, as a result of successful fundraising applications, that will be applied to programmes planned in the 2019/20 financial year.

Total expenditure for the year is £270,800 (2018: £238,769). Increases in direct, support and staff costs reflect the transition into a new staffing structure, and the increased programme of activity as a result of joining Arts Council England's National Portfolio. However, in some areas, these increased costs were successfully managed at a lower level than originally forecast, thus increasing the company's available reserve within the year.

Excluding designated funds and general funds committed for future activity, available reserves have increased from £42,442 to £108,493.

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 has equated to approximately £40,000. Free reserves are £108,493 at 31 March 2019. Although this is significantly higher than previous policy, the trustees will as part of the business planning and budget setting process, in 2019/20, formally review their policy. 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.

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.

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:

- 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.

Directors report (continued)
Year ended 31 March 2019

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 *31 October* 2019 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'Grahame Morris', is written over the printed name and title. The signature is stylized and fluid.

Grahame Morris
Trustee

Independent examiner's report to the trustees of RTYDS Limited
Year ended 31 March 2019

I report to the Directors on my examination of the accounts of the Company for the year ended 31 March 2019.

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.

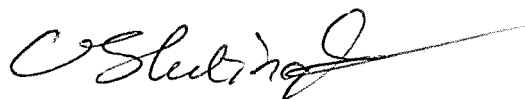
Independent examiner's statement

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 2019

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 31 October 2019

RTYDS Limited

Statement of financial activities (incorporating an income and expenditure account)
Year ended 31 March 2019

	Notes	Restricted £	Unrestricted £	2019 £	Restricted £	Unrestricted £	2018 £
Income	3						
Arts Council grant		18,500	185,000	203,500	166,500	-	166,500
Trusts and Foundations		29,500	145,000	174,500	71,000	-	71,000
Income from charitable activities		15,231	34,000	49,231	8,243	37,000	45,243
Total income		63,231	364,000	427,231	245,743	37,000	282,743
Expenditure	4						
Raising funds		-	-	-	-	-	-
Charitable activities		122,850	147,950	270,800	191,642	47,127	238,769
Total expenditure		122,850	147,950	270,800	191,642	47,127	238,769
Net income/(expenditure) for the period	5	(59,619)	216,050	156,431	54,101	(10,127)	43,974
Transfer between funds		-	-	-	-	-	-
Net movement in funds		(59,619)	216,050	156,431	54,101	(10,127)	43,974
Total funds brought forward		61,401	42,443	103,844	7,300	52,570	59,870
Total funds carried forward	11	1,782	258,493	260,275	61,401	42,443	103,844

The Statement of Financial Activities includes all gains and losses in the year.
The notes on pages 14 to 19 form part of these financial statements.

RTYDS Limited

**Balance sheet
As at 31 March 2019**

	Notes	2019 £	2018 £
Current assets			
Debtors	8	19,416	14,240
Cash at bank and in hand		337,777	159,005
		<u>357,193</u>	<u>173,245</u>
Creditors			
Amounts falling due within one year	9	96,918	69,401
		<u>260,275</u>	<u>103,844</u>
Net current assets/(liabilities)			
		<u>260,275</u>	<u>103,844</u>
Net assets			
		<u>260,275</u>	<u>103,844</u>
Funds			
Unrestricted funds		258,493	42,443
Restricted funds		1,782	61,401
		<u>260,275</u>	<u>103,844</u>
Total funds	11,12	<u>260,275</u>	<u>103,844</u>

For the financial year ended 31 March 2019 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 31 October 2019.

.....
Graham Morris
Trustee

The notes on pages 14 to 19 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) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015 and complying with update bulletin 1 to the SORP issued in February 2016.

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 consider 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.

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 2019

3. Income

	2019	2018
	£	£
Arts Council grant	203,500	166,500
Trusts and Foundations	174,500	71,000
ADLP project	49,231	45,243
	<u>427,231</u>	<u>282,743</u>

The charity benefits from generous in kind support of accommodation and access to expertise from The Young Vic and Royal Exchange Theatre. 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	Total	Total
	(note 6)		costs	2019	2018
	£	£	£	£	£
Charitable activities	109,492	139,774	21,534	270,800	238,768
	<u>109,492</u>	<u>139,774</u>	<u>21,534</u>	<u>270,800</u>	<u>238,768</u>
Direct costs				2019	2018
				£	£
Placements and residencies				124,325	105,475
ADLP project costs				15,449	8,243
				<u>139,774</u>	<u>113,718</u>
Support costs					
Residency at Young Vic and Royal Exchange Theatre				5,490	4,660
Marketing				311	4,752
Travel and accommodation				4,093	3,144
Insurance				1,377	1,917
Administration				4,852	1,744
Website costs				1,252	2,972
Bank charges				331	308
Accountancy				3,828	6,300
				<u>21,534</u>	<u>25,797</u>

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Net income/expenditure

	2019	2018
	£	£
Net expenditure is stated after charging:		
Independent examiner's fee	2,100	2,000

6. Staff costs

	2019	2018
	£	£
Salaries	85,854	81,956
Employer's NI	5,728	5,025
Pension costs	2,064	1,418
Direct staff costs	93,646	88,399
Freelance support	15,846	10,854
	109,492	99,253

Average number of people employed by the charity in the period was 3 (2018: 3).

No employees received employee benefits (excluding employer pension costs) of more than £60,000 during the year (2018: none).

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 (2018: £Nil).

Expenses in relation to travel costs totalling £158 (2018: £380) were reimbursed to a total of 1 trustees (2018: 1 trustee).

RTYDS Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

8. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	18,500	14,240
Sundry debtors	916	-
	<u>19,416</u>	<u>14,240</u>

9. Creditors

	2019	2018
	£	£
Amounts falling due within one year		
Trade creditors	15,775	-
Social security and other taxes	1,513	1,870
Accruals and deferred income	79,630	67,531
	<u>96,918</u>	<u>69,401</u>

10. Deferred income

	Balance 1 April 2018 £	Income received and deferred £	Income released £	Balance 31 March 2019 £
Grant income	<u>23,091</u>	<u>18,735</u>	<u>(23,091)</u>	<u>18,735</u>

Notes to the financial statements (continued)
Year ended 31 March 2019

11. Funds

	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 Trust	20,000	-	(20,000)		-
Other grant funders	2,541	29,500	(30,041)		2,000
ADLP project	-	15,231	(15,449)		(218)
	<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 areas of the charity's activities. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The Trustees have also established two 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 set aside for a planned increase in programme costs in 2020/21 and 2021/22.

12. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
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. Donations totalling £500 were received from Trustees or Senior Managers (2018: nil). All donations were restricted. Mark Dobson, the partner of the Artistic Director of RTYDS worked as a specialist consultant within the year and was paid £1,400 (2018: nil).

