

safetyCurtain

safetycurtain.org.uk

Registered charity no: 1078612

Guild House Upper St Martin's Lane London WC2H 9EG

An international lifeline for performers at risk across a dangerous world



SafetyCurtain

formerly International Performers' Aid Trust

Report and financial statements

31 March 2024

Report and financial statements

Year ended 31 March 2024

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Reference and administrative information of the charity, its Trustees and advisors Year ended 31 March 2024

Trustees Jo Cameron Brown, Chair

Nicola Blackman
Tonia Daley-Campbell
Souad Faress
Charulata Gulati
Janet Henfrey
Dawn Hope
Caron-Jane Lyon
Frances McCarthy
Matthew Robinson
Mary Roscoe, Vice Chair
Ian Scott, retired 26.01.24
Peter Searles
Rosamund Shelley
Stephen Skirten
Rhashan Stone
David John Williams

Equity Representative Tonia Daley-Campbell (from 08.09.22)

Investment managers St James's Place CCLA Investment Management Limited PO Box 9034 85 Queen Victoria Street
Essex London
CM99 2XA EC4V 4ET

Bankers Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

Administration address Guild House
Upper St Martin's Lane
London
WC2H 9EG

Independent Examiner Paul Daly FCIS
8 Old Mile House Court
St Alban's
Hertfordshire
AL1 1AR

Registered charity number 1078612

Chair's Statement For the year ended 31 March 2024

Annual Report to March 2024

The flow of disturbing news reports from war zones has been relentless during this period. SafetyCurtain's Trustees remain acutely aware of the severe difficulties many performance practitioners, across all disciplines, face in this desperate, war torn and beleaguered worldwide situation. We continue to offer support to performers, assisting them to survive and thrive, and keep the flame of culture alive throughout these troubled times. We are confident that we can support approaches made from new applicants while also continuing our support to current beneficiaries across the globe. Many of the theatre companies & performers we support keep working and remain creative despite the impossible odds they face. We are committed to ensure this continues.

During the previous reporting period (2022/23) our accounts highlighted the use of some of our unrestricted fund balances. To ensure the charity's sustainability as a going concern, Trustees endorsed a change to how grants were awarded. Consequently, this period (2023/24) there has been no requirement to access balances, which have stabilised, showing a slight increase of £1,729 across all funds. This is attributed partly to a reduction in the value of the grants awarded. However, we nevertheless continue to have significant and expanding reach; the usual beneficiaries in Kenya, Nigeria and Zimbabwe, and of course the displaced Syrian performers, but also grants to Cuba and Senegal. New hardship awards to displaced Belarusian performers (in Austria and Poland), to an individual in Jordan and continued support to individuals in the Palestinian Authority.

We are again extremely grateful for the generous support from Acting for Others. Additionally, we continued with our own fundraising events, including a very successful lunch, events in Scotland, afternoon teas, coffee mornings and other social activities with raffle prizes generously donated by our Trustees and Patrons. It is pleasing to report that the overall level of fundraising and donations has been maintained during this period.

Finally, I am pleased to present our annual accounts and extend our thanks to our Honorary Treasurer for his diligent and careful organisation of our finances.

Jo Cameron Brown, Chair

Report of the Trustees for the year ended 31 March 2024

The Trustees have pleasure in presenting their report together with the financial statements for the year ended 31 March 2024, which have been prepared in accordance with the requirements of the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" which provides guidance on how to apply the Financial Reporting Standard applicable in the UK (currently FRS102).

Reference and administrative details of the charity, its trustees and advisors

The charity number, present Trustees and advisors of SafetyCurtain ("the Trust") are set out on page 3 of this report.

Structure, governance and management

The Trust was created by deed dated 20 September 1999 for general charitable purposes but with particular regard for the relief of poverty amongst people involved in the performing arts in distress in all parts of the world with the exception of the UK where performers have the support of other charities.

The Trustees have power to pay or apply all or part of the income and capital of the funds to any one or more of the charitable objects in such manner as they see fit.

The Trustees' current policy is to identify groups and performers they wish to support and consider applications made by those groups and performers based on fact finding and information provided. The Trustees meet quarterly to consider applications for grants and use their contacts both in the UK and overseas to ensure they are as fully informed about potential needs as possible.

Appointment of Trustees

The statutory power of appointment is exercisable by the Trustees at their discretion, subject to the nomination of one of their number by the Council of Equity, so that the total number of Trustees shall not exceed fifteen until 15th February 2023 when the Declaration of Trust was amended by Deed of Variation to provide that there is no maximum number.

Risk management statement

The Trustees assess annually the risks facing the Trust and review the effectiveness of the controls to monitor and mitigate them. The Trustees are aware of the risks associated with making grants to overseas beneficiaries and take steps to monitor their bona fides.

Objectives and activities

The Trustees' primary aim is the relief of poverty amongst people involved in the performing arts in distress in all parts of the world.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit. The public benefit of the Trust's grant making is clearly identifiable from the donations made to the organisations and individuals set out on page 13 (Note 4) of the financial statements. Applications are only accepted when demonstrably consistent with the charitable objectives of the Trust.

Report of the Trustees (continued) For the year ended 31 March 2024

Achievements and Performance

During the year the Trust has been able to support a broad range of individuals and organisations in accordance with its recent policy, choosing to award a level of donations that will ensure the Trust remains solvent in future years. The Trustees have reviewed the budget and cash flows for the coming year and have determined that there are no material uncertainties that may cast significant doubt on the Trust's ability to continue as a going concern.

Financial review

During the year ended 31 March 2024 the Trustees received income of £33,379 (2023: £27,592) from generous donations and successful fundraising activities. The Trustees provided funding for charitable purposes totalling £26,300 (2023: £53,096). At the start of the year the Trustees recognised the importance of maintaining a sustainable Trust that would provide support into future years and took the decision to restrict for the time being the value of individual and group grants awarded. This is illustrated by the lower value of total funding provided this year.

The Trust balances at 31 March 2024 are £105,703 (2023: £103,537). It is anticipated that the Trustees will approve a level of distributions for charitable purposes during the course of the forthcoming financial year that shall recognise this level of balances and utilise reserves where appropriate.

Reserves policy

The Trustees regularly review the level of reserves relative to the requests for funding received by the Trust and income flows from donations and fundraising. This year, Trustees agreed to undertake charitable activity that limited access to reserves in order to retain funds and sustainability for future years. . Trustees also consider economic factors and how these may influence the future demand for funding, the level of donations and fundraising opportunities.

Risk Management

The Trustees have identified that the Trust is exposed to incurring losses in the investment portfolio and have limited the Trust's exposure to such investments (31 March 2024: 10.71% of total current assets). The investment performance is kept under regular review by the Trustees.

Plans for Future

The Trustees intend to continue providing grants in a similar manner to that followed in recent years, with the emphasis on culture and arts but retaining complete flexibility as to the timing and scale of donations made.

Report of the Trustees (continued) For the year ended 31 March 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 Settlement and of the incoming resources and application of resources of the Settlement for that period. In preparing these 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 judgments 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Settlement and 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 Trust Deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:



Jo Cameron Brown
Chair

Report of the Independent Examiner for the year to 31 March 2024

I report to the Trustees on my examination of the accounts of SafetyCurtain ('the Trust') for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Trust as required by section 130 of the Act; or 2) the accounts do not accord with those records.

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.

Paul Daly FCIS

8 Old Mile House Court
St Alban's
Hertfordshire
AL1 1AR

Signed:

A handwritten signature in black ink, appearing to read 'Paul Daly', with a horizontal line underneath.

Date: 7th January, 2025

Statement of financial activities
Year ended 31 March 2024

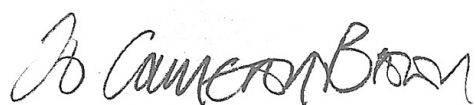
		Unrestricted Income	Expendable Endowment	2024 Total	2023 Total
Income:	Notes	£	£	£	£
Donations	2	33,379	-	33,379	27,592
Investment Income:					
Dividends and interest received from UK investments		-	117	117	82
Bank interest		3,506	-	3,506	1,270
Total Income		36,885	117	37,002	28,944
Expenditure:					
Cost of generating funds: Fundraising costs:		853	-	853	1,393
Support/Administrative costs	3	8,832	-	8,832	9,219
Charitable Activities	4	26,300	-	26,300	53,096
Total Expenditure		35,985	-	35,985	63,708
Net incoming (outgoing) resources before transfers		900	117	1,017	(34,764)
Transfers:					
Transfer between Funds		117	(117)	-	-
Net incoming (outgoing) resources before other recognised gains and (losses)		1,017		1,017	(34,764)
Other recognised gains and (losses)					
Gains (losses) on Investment Assets		-	712	712	428
Net Movement in Funds		1,017	712	1,729	(34,336)
Fund Balances Brought Forward		92,925	10,612	103,537	137,873
Fund Balances Carried Forward		93,942	11,324	105,266	103,537

The notes on pages 11 to 15 form part of these financial statements

**Balance sheet
As at 31 March 2024**

		2024	2023
	Notes	£	£
Fixed Assets			
Investment Assets	6	11,324	10,612
Current Assets			
Debtors	7	1,063	2,113
Cash on Deposit		66,372	72,866
Bank Current Account		27,005	18,774
PayPal		2	483
Total Current Assets		94,442	94,236
Current Liabilities			
Creditors	8	500	1,311
Net Current Assets		93,942	92,925
Net Assets		105,266	103,537
Funds: Unrestricted Funds			
Expendable Endowment		11,324	10,612
Unrestricted Income		93,879	92,925
		105,266	103,537

These financial statements were approved by the Trustees and authorised for issue 8th January 2025 and signed on their behalf:



Jo Cameron Brown, Chair

Notes to the financial statements

Year ended 31 March 2024

1.0 Accounting policies

1.1 Basis of accounting and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and 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) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustees consider that there are no material uncertainties over the Trust's ability to continue as a going concern.

The Trust has taken advantage of the size criteria exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement.

1.2 Funds

The Trust comprises two funds being:

Expendable endowment A capital fund representing investments held in income-producing units as set out in note 6.

Unrestricted income account This fund represents the balance of unexpended income and is available for charitable objects, subject to the working requirements of the charity.

1.3 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using their closing quoted market price. Realised and unrealised gains and losses are shown in the statement of financial activities together as net gains on revaluation and disposals of investment assets

The Trust does not acquire put options, derivatives or other complex financial instruments.

Realised and Unrealised profits and losses are taken through the statement of financial activities.

1.4 Income

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

Interest receivable on deposit and securities is accounted for as it accrues. Dividend income receivable on securities is accounted for on a cash basis.

Notes to the financial statements (continued)
Year ended 31 March 2024

Accounting policies (continued)

1.5 Expenditure

Grants are accounted for when they are committed and have been communicated to the recipient so as to create a constructive obligation.

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

1.6 Taxation

No provision for taxation is made in the accounts as the Trust is a charity, as defined by Section 519 of the Income Tax Act 2007. Where income tax has been deducted or tax credits relating to interest and investment income is recoverable credit is taken for such sums in the accounting period for which it is recoverable.

1.7 Debtors

Debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

1.8 Creditors

Creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

1.9 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments which are readily convertible, being those with original maturities of three months or less.

2. Donations	Total 2024	Total 2023
	£	£
The Combined Theatrical Charities Appeals Council (Acting for Others)	20,000	15,000
Individual Donations	800	6,500
Ian Mactaggart Trust	1,000	-
JustGiving/PayPal/Amazon	9,012	1,907
Fundraising Events	2,027	3,875
Sundry Income	540	310
	33,379	27,592

Notes to the financial statements (continued): Year ended 31 March 2024

3. Support/Administrative Costs	Unrestricted Income	Expendable Endowment	Total 2024	Total 2023
	£	£	£	£
Secretarial Support	7,200	-	7,200	7,270
Administrative Support Costs	273	-	273	336
Bank Charges	894	-	894	912
JustGiving Charges	448	-	448	274
Travel and Miscellaneous Expenses	17	-	17	427
	8,832	-	8,832	9,219

4. Charitable Activities	Unrestricted Income	Expendable Endowment	Total 2024	Total 2023
	£	£	£	£
Benevolent Assistance for Displaced Syrian Performers	7,000	-	7,000	15,718
5Cs Theatre, Kenya	3,200	-	3,200	8,673
Fragments Theatre, Jenin, Palestinian Authority	3,200	-	3,200	3,205
Thatch House Theatre, Nigeria	3,200	-	3,200	4,703
Hardship Grants, Palestinian Authority	2,900	-	2,900	6,353
Magamba Network, (Umkhathi Theatre), Zimbabwe	2,000	-	2,000	4,216
El Grupo Titirivida (Theatre), and Individual grant, Cuba	1,400	-	1,400	-
Hardship Grants, Displaced Belarusian Performers	1,000	-	1,000	-
Theatre for Everybody, Palestinian Authority	1,000	-	1,000	-
Hardship Grants, Jordan	900	-	900	-
Hardship Grant, Senegal	500	-	500	-
Jos Theatre, Nigeria	-	-	-	4,341
Benevolent Assistance for Individual in Distress (Kenya)	-	-	-	2,500
Hardship Grants, Ukraine	-	-	-	2,066
Anonymous Theatre Group	-	-	-	1,321
Grants for Charitable Purpose	26,300	-	26,300	53,096

Notes to the financial statements (continued)
Year ended 31 March 2024

5. Trustees' Remuneration and Expenses

During the year the Trustees received no remuneration and were reimbursed expenses of £17.00 (2023: £172.00).

6. Fixed Asset Investments	2024	2023
	£	£
Market Value at 1st April	10,612	10,184
Additions	-	-
Disposals	-	-
Net unrealised gains (losses)	712	428
Market Value as at 31st March	11,324	10,612
St. James's Place Wealth, Greater European Progressive Fund (Income)	11,324	10,612

7. Debtors	2024	2023
	£	£
Donations Receivable	1,000	806
Grants Recoverable	-	1,245
Gift Aid Recoverable	63	62
	1,063	2,113

Notes to the financial statements (continued)
Year ended 31 March 2024

8. Creditors	2024	2023
	£	£
Grants Payable	500	1,159
Accrued Expenses	-	-
Fundraising Costs	-	152
	500	1,311

9. Staff costs

The Trust does not employ staff on a PAYE basis. Secretarial support costs, which includes the costs of part time support for bookkeeping, managing the Trust's correspondence and providing support at meetings and to Trustees, are recorded at Note 3. Other administrative functions are undertaken by volunteers.