# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

England & Wales · Charity number 1159840

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 09361138 |
| **Registered** | 2015-01-07 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 1a<br>Tower Street<br>London<br>WC2H 9NP |
| **Phone** | 02039513985 |
| **Email** | clare@masterclass.org.uk |
| **Website** | www.masterclass.org.uk |

## Activities

**Objects:** THE ADVANCEMENT FOR THE BENEFIT OF THE PUBLIC OF THE EDUCATION OF YOUNG PERSONS BY THE PROMOTION OF THE STUDY OF DRAMA AND IN PARTICULAR THE ART AND CRAFT OF THEATRE.

**Activities:** THE TRUST PROVIDES ACCESS TO ALL ASPECTS OF THEATRE, FREE OF CHARGE, TARGETING 16-30 YEAR OLDS FROM ALL BACKGROUNDS THROUGH A REGULAR PROGRAMME OF EVENTS AND SPECIAL PROJECTS, WORKSHOPS, INTERNSHIPS, CAREERS ADVICE, CREATIVE AND NETWORKING OPPORTUNITES. THE ACTIVITIES OF THE TRUST WERE TRANSFERRED OVER FROM THE THEATRE ROYAL HAYMARKET MASTERCLASS TRUST, REGISTERED CHARITY NUMBER 1070117

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## Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Throughout England

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £173,919 | £183,451 | - | - |
| 2023-12-31 | £174,138 | £183,631 | - | - |
| 2022-12-31 | £148,827 | £184,568 | - | - |
| 2021-12-31 | £208,485 | £185,949 | - | - |
| 2020-12-31 | £141,059 | £148,506 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Jeremy Arthur Parr** | Chair | 2019-11-25 |
| ARNOLD MICHAEL CROOK | | 2015-04-08 |
| Adam Foster | | 2024-03-20 |
| MEI HSIN ROLFE | | 2024-06-25 |
| Maurice Moussy Salem | | 2019-11-25 |
| PAUL O'LEARY | | 2025-05-08 |

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**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

England & Wales - Charity number 1159840

# Accounts

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Report and Financial Statements

## For the Year Ended 31 December 2024

Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk



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## LEGAL AND ADMINISTRATIVE INFORMATION

**Company Registration Number:** 09361138

**Charity Registration Number**: 1159840

**Registered Office**:
1a Tower Street
London
WC2H 9NP

**Independent Examiner:**
Whitemoor Business Management & Royalties LLP
5th Floor, 111 Charterhouse Street
London EC1M 6AW

**Solicitors to the Trust:**
Allen & Overy
One Bishops Square
London E1 6AD

**Principal Bankers:**
HSBC, Paddington Branch
2 Craven Road
London W2 3PY

**Directors and Trustees:**
Arnold Crook
Maurice Salem
Jonathan Church
Jeremy Parr
Adam Foster
Mei Hsin Rolfe
Paul O'Leary – appointed 8 May 2025

**Principal Officers:**

| | |
|---|---|
| Clare Annamalai | Programme Director |
| Barra Collins | Programmer |
| Rosie Snell | Marketing Manager |
| Hannah Duncan | Programme & Marketing Administrator |

**Restrictions of Charity's Operations**
Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

# Report of the Trustees for the Year Ended 31 December 2024

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2024.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

## Structure, Governance and Management

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

2024 saw a significant change to the Board, as Arnold Crook stepped down as Chair, 26 years after founding the Charity, though we are very pleased that he remains as a Trustee. Jeremy Parr, who has served on the Masterclass Board since 2019, took over as Chair.

We took on two new Trustees during the year. Adam Foster, a Masterclass alumnus and former member of the Masterclass Youth Advisory Board, joined in March, bringing substantial experience of facilitation in educational settings, as well as outreach, learning and development in the theatre industry. In June we were joined by Mei Hsin Rolfe (known as Suzanne Husein), who brings deep experience of the higher education sector.

The Trustees are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2024 the Board convened formally three times and held several less formal meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

## Risk Management

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

## Objectives and Activities

The objectives of Masterclass, as laid out in its Articles of Association are:

*The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.*

Masterclass works with young people aged 14 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone aged 16 to 30.

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, script development opportunities, ticket offers, drama education resources, theatre careers guidance and paid internships. It opens the doors of the historic Theatre Royal Haymarket and other West End venues, to make theatre accessible to a wide range of young people, to promote careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

## Achievements and Performance

2024 in numbers:

- **2470** tickets given away, to **64** different shows
- **121** ticket offers
- **1466** views of the online film version of *Cookies* by Emily Jenkins
- **16** Masterclasses
- **3** Creative Workshops
- **2** Creative Conversations
- **18** Script Sessions
- **2** Script Scratch events showcasing **9** new plays and involving **49** young creatives
- **5** Script Socials
- **1** Start Your Script workshop
- **333** school and university students took part in offstage careers workshops, received advice at a careers fair or did work experience with us.
- **1** TheatreCraft event featuring **72** exhibitors, **66** workshops, demonstrations and tours, and engaging **1100+** attendees.
- **2** commercial projects, engaging **6** freelance theatre practitioners
- **8** Paid Internships
- **73** paid opportunities for Masterclass members
- **1792** attendances at Masterclass in-person and online sessions.

## 2024 Programme

### MASTERCLASSES, CREATIVE CONVERSATIONS AND WORKSHOPS

We offered **16** Masterclasses with a wide range of theatre professionals, including directors and artistic directors, actors, designers, stage managers and playwrights. In many cases we were able to host these on the stage of the Master's current project, and / or they were able to bring model boxes and costumes to illustrate the Masterclass. Six Masterclasses incorporated practical activity, which allowed a few members to work on stage with the Master.

Our 2024 Masters were:
Hammed Animashaun (actor), Kip Williams (director & artistic director), Bec Martin (director & artistic director), Graham Michael (company stage manager), Lynette Linton (director & artistic director), Max Webster (director), Anna Fleischle (set and costume designer), Dominic West (actor), Tom Scutt (set and costume designer), Sally Cookson (director), Jonathan Slinger (actor), Billy Howle (actor), Anoushka Lucas (actor, playwright, singer, songwriter), Hugh Durrant (set and costume designer). In addition we held an Automation Masterclass at the Adelphi Theatre, where the backstage team demonstrated the automation processes behind *Back to the Future the Musical.*

We held Creative Conversations and Workshops on making space for neurodivergent minds in the creative process, on taking work to Edinburgh Fringe, and on Noel Coward's use of notebooks in his writing. Due to high demand, we repeated 2023's puppetry workshop and, having identified a need, we also developed our own CV Glow Up workshop, to help young creatives improve their CV presentation. Conversations and workshops were led by Jodie Irvine and Clodagh Chapman, Paper Puppets, Marcy Kahan and Yolanda Mercy.

In total we had **1200** attendances at Masterclasses and Creative Conversations. Several sessions were followed by Afterclass drinks, to help our members build their community.

We are enormously grateful to all who donated their time and shared their experience so generously, to support the next generation of theatremakers. Likewise, we are grateful as always to the Theatre Royal Haymarket for providing space in kind to host our events. We also thank the venues that host us when the Theatre Royal Haymarket is busy with two show days. In 2024 these were Park Theatre, New Diorama, Lyric Hammersmith, The Other Palace, Soho Theatre and the Noel Coward Archive, as well as the Adelphi Theatre, London Palladium and Cambridge Theatre, courtesy of LW Theatres.

**92%** of respondents to our post-event survey said that the Masterclass they attended had kept them motivated, **86%** that it had increased their knowledge of a specific career or creative process and **85%** that it had supported their continuing professional development. **52%** of those who responded self-identified as underrepresented in the industry.

*"I really enjoyed this masterclass, it came at the perfect time as I was doubting myself and my career, now feel motivated again... Thank you for making it accessible by being free as I wouldn't have been able to afford making it otherwise."*

*"Another brilliant Masterclass event - as a graduated freelancer the opportunities to see inside other people's processes are so few and far between, this was exactly the sort of event that I've been needing. Validating and inspiring. Looking forward to more classes in future."*

**YOUNG WRITERS PROGRAMME**

**Start Your Script** – We delivered one Start Your Script workshop and one taster session, engaging **27** participants and involving **eight** young creatives. The workshops allowed teenagers to apply their creative skills to writing for performance, with help from young actors, directors and sound technicians from the Masterclass membership. This intergenerational approach gave young participants relatable creative industries role models, while giving young professional theatremakers the chance to practise their coaching and facilitation skills.

**100%** of respondents said that the Start Your Script workshop they took part in had allowed them to learn new skills and stretch their creative muscles, and that they had enjoyed working as part of a creative team.

**Script Sessions** – We held **18** Script Sessions, engaging **18** writers and **107** other young creatives. Now a staple of our programme, Script Sessions allow young playwrights to share a piece of work-in-progress writing, hear it read aloud by young professional actors and receive constructive feedback from their peers. Three of these writers then presented their redrafted play as part of a Script Scratch event. Some of the other writers will be involved in Script Scratch events in 2025.

**95%** of respondents said that the Script Session they took part in provided motivation, **91%** that it made them feel better in themselves and helped to make connections with other creatives and **88%** that it supported their continuing professional development.

*"Was very enjoyable. An invaluable experience to develop my craft and the story. Well put together and held so that the conversation was always stimulating and useful. I hope to be lucky enough to do one again soon."*

**Script Scratch** – We hosted **two** Script Scratch evenings that allowed writers to share their work with a live audience and receive immediate, constructive feedback. In total these engaged **9** young writers, **9** young designers, **4** young directors and **27** young actors.

*"Just want to say a huge huge huge thank you for this evening. It was affirming, warming, generous, and I'm really very grateful to have had the opportunity. Thanks for the support and the kind words, they go a long way and also all the fantastic opportunities you provide for us are incredible. It really is such amazing work you are all doing and how lucky I am to have been let into it."*

**Script Social** – we held **five** Script Socials, which have become a very popular element of our programme, catering to member requests for events outside working hours and creating opportunities for informal networking. These events, developed in partnership with Nick Hern Books, engaged a total of **78** participants.

**WORK WITH SCHOOLS**

During 2024 we delivered **four** workshops to school groups on offstage careers, we represented the offstage theatre sector at **five** careers fairs, hosted **three** internships and, with support from the Theatre Royal Haymarket, **ten** work experience placements for school pupils. In total we engaged **333** young people through these activities, the majority of which were organised with schools in the London borough of Westminster. If we wish to build a more diverse and resilient offstage theatre workforce then we really need to work with schools to showcase the career options and explain the routes not only from Arts subjects to theatre, but critically also from STEM subjects to theatre.

**PAID INTERNSHIPS**

We placed **eight** paid interns on West End shows. In total we received and assessed 901 applications for these roles, and provided opportunities to:

| | | | |
|---|---|---|---|
| Atlanta Sonson-Chapman | Mean Girls | SFP / Savoy Theatre | Producing |
| Jaswinder Kaur | Harry Potter and the Cursed Child | Palace Theatre | WHAM |
| Charlotte Farren | A View from the Bridge | Theatre Royal Haymarket | Technical |
| Mia Barragan | Hello, Dolly! | London Palladium | Technical |
| Imran Islam | Waiting for Godot | Theatre Royal Haymarket | Technical |
| Albee Qin | TheatreCraft | Royal Opera House | Event Production |
| Liana Gibbs | Harry Potter and the Cursed Child | Palace Theatre | Sound |
| Amber Greenstreet | Matilda | Cambridge Theatre | Technical |

During this year all our internships ended up going to young people with relevant skills who had had little opportunity to apply these in paid theatre roles. In all cases we tried to support young people who, for whatever reason, had faced obstacles to progression, helping them to develop their skills, gain additional experience and build their professional network. There continue to be acute skills shortages in many areas of the offstage workforce, so these paid internships serve an essential role in bringing new talent into the industry and helping committed practitioners to bypass 'little black book' recruitment processes. We were delighted that three of this year's interns went straight into related professional jobs as their internships ended, which is a testament both to the calibre of the individuals and to the quality of training they received during the internship.

We are very grateful to Sonia Friedman Productions, Theatre Royal Haymarket and LW Theatres for hosting these internships, and to John Lyons Charity for supporting this element of our programme.

**THEATRECRAFT**

In 2024, with support from the Theatre Development Trust, and working closely with the Society of London Theatre and the Royal Opera House, Masterclass took on the whole project management of TheatreCraft. The in-person event took place at the Royal Opera House and across the West End on Monday 11th November. We enjoyed the additional support of Lloyd Webber Theatres, Delfont Mackintosh Theatres, Nimax Theatres, Nederlander Theatres and Ambassador Theatre Group, who together provided us with workshops, workshop spaces and tours in their theatres. Approximately **1100** young people attended the event, taking advantage of:

- **55** in-person activities, including interactive workshops, talks and demonstrations, at Royal Opera House, Adelphi Theatre, Gillian Lynne Theatre, His Majesty's Theatre, Sondheim Theatre and Savoy Theatre.
- **11** backstage tours at the Royal Opera House and the Lyceum Theatre
- A marketplace of **72** exhibitors, spread over two spaces in the Royal Opera House.

In addition, we ran a separate TheatreCraft Online on 31st January 2024, aimed at those outside London and those aged 30+. This comprised **nine** talks on a range of topics, and had **425** attendances.

- **81%** of those who attended rated their overall experience of the in-person TheatreCraft 2024 event as "excellent" or "good", and **90%** said that they would recommend the event to a friend.
- **86%** of TheatreCraft Online attendees rated their overall experience as "excellent" or "good".

*"I have nothing else to say but thank you! Massive respect to everyone who worked on making this event come to life, It's genuinely been the highlight of my year!"*

*"This has been the most beneficial event for me to attend and I am very glad there is opportunities for young people to go on free workshops, tours and get to know the industry better."*

*"It was absolutely fantastic to see so many stands with eager and excited young people visiting the Marketplace. My students found TheatreCraft both relevant and enjoyable. Thank you!"*

**AD HOC PROJECTS**

We occasionally take on ad hoc commercial projects, if they allow us to create paid opportunities for our members and generate a small surplus for the charity's core operations.

For the third year running we were invited by Festival Republic to take part in **Latitude Festival**, in Suffolk. We again curated a programme of theatre-related workshops, run by Masterclass members, which took place in the Festival's 'Faraway Forest'. The **four** young creatives that we took to Latitude Festival were all paid for their working time, but also received a free weekend pass to the festival, with performer privileges. This is an excellent example of Masterclass creating paid CV-building opportunities for young creatives that they might not be able to secure independently.

We also delivered a drama-led creative workshop for a corporate client, which was led by a Masterclass member.

**TICKET OFFERS**

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are able to see West End and London productions. In 2024 we gave away **2470** tickets to **64** West End and fringe shows, and promoted **121** ticket offers on behalf of a wide range of venues and producers, including many of our own members.

## MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development. During 2024 we carried out an overhaul of our membership list, so we ended the year with **6189** members aged 16-30.

## FUNDRAISING

In 2024 were generously supported by the Theatre Royal Haymarket and its owner, Access Entertainment, by our volunteer Development Board and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

We were pleased to be able to secure £81,379 in grant-funding from trusts and foundations, while continuing to work on diversifying our income and reducing our dependency on voluntary income. Institutional supporters included:

Boris Karloff Charitable Foundation
D'Oyly Carte Charitable Trust
Garrick Charitable Trust
J & C Findlay Charitable Foundation
John Lyons Charity
Mackintosh Foundation
Maria Björnson Memorial Fund
Theatre Development Trust
Westminster City Council

We thank them very much for their support and, in some cases, *continued* support.

Our income mix for the year was as follows:

| | 2024 | 2023 |
|---|---|---|
| Donations and legacies | 9% | 13% |
| Events | 8% | 16% |
| Earned income | 27% | 30% |
| Sponsorship | 9% | 14% |
| Grants | 47% | 27% |

## Statement Of Public Benefit

As the 2024 programme illustrates, we remain true to our charitable objectives, namely *the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre*. In the current financial and cultural climate we are particularly mindful of three needs:

- To provide young people with access to arts education and engagement that goes a small way to making up for declining arts provision in schools.1
- To provide free continuing professional development and training opportunities to young freelancers in a creative sector that is marked by low pay and a lack of defined development pathways.2
- To provide young creative freelancers with a community where they can find creative collaborators, learn from their peers and build a support network to help navigate this unpredictable industry.

## Environmental Statement

Masterclass is a small organization that delivers its services with relatively tiny environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2024 we continued our drive to improve the sustainability of TheatreCraft, with the use of recycled PET lanyards and cardboard tags. In our pre-communications we encouraged attendees to bring their own bottles and use water refill stations at the Royal Opera House, and we stationed volunteers at exits to collect lanyards at the end of the day, for reuse next year.

[1] Cultural Learning Alliance Annual Report Card 2024
[2] Campaign for the Arts, The State of the Arts report

## THE TEAM

During 2024 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

### BOARD OF TRUSTEES

- Arnold Crook (Chair until 25.6.24)
- Jonathan Church CBE
- Adam Foster (from 20.3.24)
- Jeremy Parr (Chair from 25.6.24)
- Mei Hsin Rolfe (Known as Suzanne Husein, from 25.6.24)
- Maurice Salem

### STAFF

- Clare Annamalai, Programme Director
- Barra Collins, Programmer
- Rosie Snell, Marketing Manager
- Hannah Duncan, Programme and Marketing Administrator
- Georgie Botham, Interim Programmer

### DEVELOPMENT BOARD

- Fiona Arghebant
- Moira Beattie
- Susan Bliss
- Lady Bonfield
- Billy Differ
- Katy Egan
- Blayne George
- Jenny Green (until 31.8.24)
- Jeanne Mandry
- Suellen Richmond
- Fiona Williams

### YOUTH ADVISORY BOARD

- Rebecca Bullamore
- Gabriela Chanova
- Dan Gill
- Katie Walker Cook
- Shona Graham
- Santiago Guerra
- Holly Jevons
- Alara Koroglu
- Rishi Rian
- Marshall Stay

### PATRONS

- Dame Judi Dench
- Sir David Hare
- Dame Maureen Lipman DBE
- Elaine Paige OBE

## GOVERNANCE

### STATEMENT OF TRUSTEES RESPONSIBILITY

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial 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 estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

**APPOINTMENT OF TRUSTEES**

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

**GOVERNING DOCUMENT**

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. 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. In the event of the company closing members are required to contribute an amount not exceeding £10.

**RISK POLICY**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

**RESULTS FOR THE PERIOD**

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2024 to 31 December 2024. During the period the charity had total income of £173,919 and total expenditure of £183,451 resulting in a net deficit for the year of £9,532.

**RESERVES POLICY**

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate substantial reserves. At 31 December 2024 the charity had unrestricted reserves of £57,168

**TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS**

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on ....11/9/25..... and signed on their behalf by:

Jeremy Parr (Chair)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**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**

I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I confirm that no other 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

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

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).

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.

Signed:

Gareth Murfin FCCA
Whitemoor Business Management & Royalties LLP
5th Floor
111 Charterhouse Street
London EC1M 6AW

Dated: 18/9/25

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2024**

| | Notes | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations & legacies | 2 | 5,746 | 10,048 | 15,794 | 22,459 |
| *Other trading activities:* | | | | | |
| Fundraising events | 2 | 14,495 | - | 14,495 | 27,843 |
| *Charitable activities:* | | | | | |
| Grants & earned income | 2 | 80,248 | 63,382 | 143,630 | 123,836 |
| **Total income** | | 100,489 | 73,430 | 173,919 | 174,138 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising & project costs | 3 | 100,518 | 76,315 | 176,833 | 178,509 |
| *Charitable activities:* | | | | | |
| Operating & support costs | 4 | 6,618 | - | 6,618 | 5,122 |
| **Total expenditure** | | 107,136 | 76,315 | 183,451 | 183,631 |
| **Net income/(expenditure) for the year** | 5 | (6,647) | (2,885) | (9,532) | (9,493) |
| **Net movement in funds** | | | | | |
| Total funds brought forward | | 66,209 | 897 | 67,106 | 76,599 |
| Transfers between funds | | (2,394) | 2,394 | - | - |
| **Total funds carried forward** | 12 | 57,168 | 406 | 57,574 | 67,106 |

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.

## Balance Sheet as at 31 December 2024

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Debtors | 9 | 1,493 | | 9,944 | |
| Cash at bank and in hand | | 64,318 | | 62,189 | |
| **Creditors: amounts falling due within one year** | 10 | (8,237) | | (5,027) | |
| **Net Current Assets** | | | 57,574 | | 67,106 |
| **Net Assets** | | | 57,574 | | 67,106 |
| **Endowment** | | | 20,000 | | 20,000 |
| **Unrestricted funds** | | | 37,168 | | 46,209 |
| **Restricted funds** | | | 406 | | 897 |
| **Total funds** | 11 | | 57,574 | | 67,106 |

For the financial period ended 31 December 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 11/9/25

Jeremy Parr (Chair)
Company Registration No: 09361138
The notes on pages 18 to 24 form part of these accounts.

# Notes to the Financial Statements for the Year Ended 31 December 2024

## 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

### Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting aneporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

### Going concern

At the time of writing we continue to have a healthy mix of grant funding, earned and other income. We have a number of repeat funders and continue to build relationships with new funders. We are in year two of three-year funding from John Lyons Charity, for paid internships and in year one of three-year funding from another funder, for the Young Writers Programme. We maintain a small team, manage expenditure very carefully and work hard to ensure that our programme meets the needs not just of young people, but of the wider theatre industry. All of that being the case, we are confident that we remain a going concern and are well positioned with funders and partners to move into 2025 and beyond.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

### Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.

## Notes to the Financial Statements for the Year Ended 31 December 2024
**(continued)**

**Expenditure**
Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

**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 FRS102 to all of its financial instruments.

**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.

**Government grants**
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognized as income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## Notes to the Financial Statements for the Year Ended 31 December 2024
**(continued)**

### 2. Income

| | Unrestricted Funds 2024 | Restricted Funds 2024 | Total Funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Donations & legacies | 5,746 | 10,048 | 15,794 |
| Fundraising events | 14,495 | - | 14,495 |
| Sponsorship Masterclass | 15,000 | - | 15,000 |
| Grants Masterclass | 17,996 | 63,382 | 81,378 |
| Earned income Masterclass | 19,780 | - | 19,780 |
| Theatrecraft income | 27,472 | - | 27,472 |
| | 100,489 | 73,430 | 173,919 |

### 3. Expenditure – Fundraising and Project costs

| | Direct activity expenses | Fund raising event expenses | Payroll costs | Marketing | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Basis of allocation:** | Actual | Actual | Time | Actual | |
| Unrestricted activities: | | | | | |
| Core activities | - | - | 32,047 | 4,785 | 36,832 |
| Masterclasses | 1,449 | - | 21,128 | 100 | 22,677 |
| Theatrecraft unrestricted | 4,426 | - | - | - | 4,426 |
| Galas | - | 6,651 | 7,823 | - | 14,474 |
| Young Writers unrestricted | 4,346 | - | 4,029 | 24 | 8,399 |
| Other activities | 1,295 | 5,357 | 7,058 | - | 13,710 |
| | 11,516 | 12,008 | 72,085 | 4,909 | 100,518 |
| Restricted activities: | | | | | |
| Cyberscene & Schools work | 536 | - | 5,878 | - | 6,414 |
| Theatrecraft restricted | 13,724 | - | 21,907 | 4,628 | 40,259 |
| Internships restricted | 1,891 | - | 18,001 | - | 19,892 |
| Young Writers restricted | - | - | 9,750 | - | 9,750 |
| | 27,667 | 12,008 | 127,621 | 9,537 | 176,833 |

## Notes to the Financial Statements for the Year Ended 31 December 2024
**(continued)**

### 4. Expenditure – Operating and Support costs

| | Stationery & office expenses | Computer costs | Sundry expenses | Governance costs | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Basis of allocation** | **Actual** | **Actual** | **Actual** | **Actual** | |
| Unrestricted activities: | | | | | |
| Core activities | 1,590 | 1,485 | 565 | 2,800 | 6,440 |
| Masterclasses | - | - | - | - | - |
| Galas | - | - | - | - | - |
| Young Writers | - | - | 25 | - | 25 |
| Theatrecraft | - | - | 135 | - | 135 |
| Paid internships | - | - | 18 | - | 18 |
| | 1,590 | 1,485 | 743 | 2,800 | 6,618 |
| Restricted activities: | | | | | |
| Cyberscene & Schools | - | - | - | - | - |
| | 1,590 | 1,485 | 743 | 2,800 | 6,618 |

## Notes to the Financial Statements for the Year Ended 31 December 2024
**(continued)**

### 5. Net expenditure for the year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| This is stated after charging: | | |
| Independent Examiners fee | £1,200 | £1,200 |

### 6. Analysis of staff costs

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Salaries and wages (including social security costs) | £127,621 | £126,640 |

No employees had emoluments in excess of £60,000 during the year (2023: Nil). The company operates a workplace pension scheme through Aviva.

### 7. Related party transactions

(a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2023:£Nil).

(b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £1,323 (2023: £1,295) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £15,000 (2023 - £25,000) during the year.

(c) At the balance sheet date the sum of £Nil (2023: £Nil) was due from Theatre Royal Haymarket Limited.

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## Notes to the Financial Statements for the Year Ended 31 December 2024
**(continued)**

### 9. Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 400 | 1,400 |
| Other debtors | 1,093 | 8,544 |
| | £1,493 | £9,944 |

### 10. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 256 | 395 |
| Other creditors | 277 | 344 |
| Accruals and deferred income | 7,704 | 4,288 |
| | £8,237 | £5,027 |

### 11. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 65,347 | 464 | 65,811 |
| Current liabilities | (8,179) | (58) | (8,237) |
| **Total** | 57,168 | 406 | 57,574 |

## Notes to the Financial Statements for the Year Ended 31 December 2024
(continued)

### 12. Analysis of movements in funds

| | At 1 January 2024 | Income | Expenditure | Transfers | At 31 December 2024 |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| Endowment | 20,000 | - | - | - | 20,000 |
| General funds | 46,209 | 100,489 | (107,136) | (2,394) | 37,168 |
| | 66,209 | 100,489 | (107,136) | (2,394) | 57,168 |
| **Restricted funds:** | | | | | |
| Restricted funds | 897 | 73,430 | (76,315) | 2,394 | 406 |
| | 67,106 | 173,919 | (183,451) | - | 57,574 |

| Name of fund | Description, nature and purposes of the fund |
|---|---|
| **Unrestricted funds:** | |
| Endowment | This is an unrestricted endowment to the charity transferred across from the original Trust to the company. |
| General fund | The "free reserves" of the charity. |
| **Restricted funds:** | Historically this represented the Cyberscene project which the charity undertook in a prior year. It now includes projects related to new writing and work with school-age beneficiaries which are ongoing projects. |

### 13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2024.

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

England & Wales - Charity number 1159840

# Accounts

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Report and Financial Statements

## For the Year Ended 31 December 2023

Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk

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## LEGAL AND ADMINISTRATIVE INFORMATION

**Company Registration Number:** 09361138

**Charity Registration Number:** 1159840

**Registered Office:**
Theatre Royal Haymarket
18 Suffolk Street
London SW1Y 4HT

**Independent Examiner:**
Whitemoor Accountants Limited
5th Floor, 111 Charterhouse Street
London EC1M 6AW

**Solicitors to the Trust:**
Allen & Overy
One Bishops Square
London E1 6AD

**Principal Bankers:**
HSBC, Paddington Branch
2 Craven Road
London W2 3PY

**Directors and Trustees:**
Arnold Crook
Pauline Tambling CBE – resigned 11 December 2023
Maurice Salem
Jonathan Church CBE
Jeremy Parr
Adam Foster – appointed 20 March 2024
Mei Hsin Rolfe – appointed 25 June 2024

**Principal Officers:**

| | |
|---|---|
| Clare Annamalai | Programme Director |
| Barra Collins | Programmer |
| Charlotte Wallis | Operations Manager (until 26.5.23) |
| Rosie Snell | Marketing Manager |
| Hannah Duncan | Programme & Marketing Administrator (from 3.7.23) |

**Restrictions of Charity's Operations**
Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

# Report of the Trustees for the Year Ended 31 December 2023

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2023.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

## Structure, Governance and Management

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

For most of the financial year ending 31 December 2023 five Trustees served on the Board of Masterclass. In September 2023 Pauline Tambling CBE announced her intention to stand down at the next Board Meeting. Very sadly she died just a few months later. Pauline was held in great affection and esteem by everyone at Masterclass, and we will miss her wise counsel and wry good humour enormously.

The Trustees are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2023 the Board convened formally four times and held several less formal meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

## Risk Management

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

## Objectives and Activities

The objectives of Masterclass, as laid out in its Articles of Association are:

*The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.*

Masterclass works with young people aged 14 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone aged 16 to 30.

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, script development opportunities, ticket offers, drama education resources, theatre careers guidance and paid internships. It opens the doors of the historic Theatre Royal Haymarket and other West End venues, to make

theatre accessible to a wide range of young people, to promote careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

## Achievements and Performance

During 2023 we consolidated our programme and increased our output. The year in numbers:

- **2326** tickets given away, to **47** different shows
- **95** Ticket offers on behalf of **48** venues
- **1305** views of the online film version of *Cookies* by Emily Jenkins
- **17** Masterclasses
- **3** Creative Workshops
- **3** Creative Conversations
- **16** Script Sessions
- **1** Script Scratch event showcasing **6** new plays and featuring **13** young creatives
- **1** Script Social
- **3** Start Your Script workshops
- **219** school and university students took part in offstage careers workshops, received advice at a careers fair or did work experience with us.
- **3** writers supported to R&D and showcase their Pitch Your Play winning plays
- **1** TheatreCraft event, featuring **66** exhibitors, **3** main stage events, **43** workshops and **11** backstage tours, and engaging **1005** attendees.
- **1** commercial project, engaging **4** freelance theatre practitioners
- **6** Paid Internships
- **36** paid opportunities for Masterclass members
- **1849** attendances at Masterclass in-person and online sessions.

## 2023 Programme

### Masterclasses, Creative Conversations and Workshops

As always we had a great variety of Masterclasses. The session with Phoebe Waller-Bridge was the biggest Masterclass we have ever hosted; we had to open the Royal and Upper Circles, in addition to the Stalls! We took members to the Noël Coward archive to learn about tackling Coward's dialogue, and to the Theatre Royal Drury Lane to learn from videographer Finn Ross, with on-stage demonstrations of the work he created for *Frozen*. Closer to home, we were happy to start linking Masterclasses with TRH shows again. Daniel Raggett gave a practical Masterclass on the set of *Accidental Death of an Anarchist*, which many in the audience had seen and loved, and then James Fleet worked with our members on some of his favourite duologues, on the set of *Noises Off*. In total we had 1520 attendances at Masterclasses and Creative Conversations; an 83% increase on 2022. Several sessions were followed by Afterclass drinks, to build our membership community.

We are always grateful to the Theatre Royal Haymarket for providing space in kind to host Masterclasses. We are also grateful to the venues that host us when the Theatre Royal Haymarket is busy with two show days. In 2023 these were the Park Theatre, Jermyn Street Theatre, the Shaw Theatre, the Gielgud Theatre courtesy of Delfont Mackintosh Theatres and the Theatre Royal Drury Lane, courtesy of LW Theatres.

Our 2023 Masters were:

| | |
|---|---|
| **Actors:** | Elliott Levey; Rosemary Ashe; Joanna Scanlan; Siobhan McSweeney; James Fleet |
| **Directors:** | Justin Audibert; Jez Bond; Daniel Raggett; Tania Black; Sinead Rushe |
| **Actor/Writers; Director/Writers:** | Phoebe Waller-Bridge; Stephen Unwin |
| **Writers:** | Chris Bush; Tom Morton-Smith |
| **Other:** | Tess Dignan, voice coach; Kate McGrath, producer; Finn Ross, videographer; Alex Brenner, theatre photographer; Flavia Fraser-Cannon, theatre PR |

Creative Workshops and Conversations gave young theatremakers hands-on learning opportunities and the chance to ask questions of more established practitioners, several of whom were Masterclass alumni:

- Jessica Cheetham, Making work for families
- Sean Turner, Immersive theatre design
  Claire Parry, The fool's toolbox
  Paper Puppets, The fundamentals of puppetry
- Katie Anna McConnell, Creating an access rider
- Michael Cusick, Devising for immersive theatre

**91%** of respondents to our post-event survey said that the Masterclass they attended had kept them motivated, **87%** that it had increased their knowledge of a specific career or creative process and **85%** that it had supported their continuing professional development. **44%** of those who responded self-identified as underrepresented in the industry.

*"Thank you for such a generous free session. It's a rare platform that you offer for creatives and again I came away having had a good time and having learned something new."*

*"This was such an insightful workshop and I love that we got to practically try out each concept as an exercise - the learning is so powerful when you're able to actually apply what you're learning and see it's impact! I am so grateful that Masterclass provides these sessions for free, I wouldn't have been able to access learning time with such leading practitioners in the field as a young, recently graduated, global majority artist to keep my professional development continuing after drama school. Thank you for all you do!"*

**YOUNG WRITERS PROGRAMME**

Following on from pilot projects in 2022, we consolidated our Young Writers Programme and delivered year-round activity for writers at all levels.

**Start Your Script** workshops were aimed at 16-18 year olds, and allowed them to apply their creative skills to writing for performance, with help from young actors, directors and sound technicians from the Masterclass membership. This intergenerational approach gave the young participants relatable creative industries role models, while giving young professional theatremakers the chance to practise their coaching and facilitation skills. We ran three Start Your Script workshops during the school holidays, engaging 29 young participants and 30 Masterclass members. Participants were drawn predominantly from Westminster and Brent, but some came from further afield.

**100%** of respondents said that the Start Your Script workshop they took part in had allowed them to learn new skills and stretch their creative muscles, and that they had enjoyed working as part of a creative team.

*"I've just been offered a place at the University of East Anglia (my top choice) for English Literature and Creative Writing - and one of the pieces I included in my portfolio was the monologue I wrote last year!"*

**Script Sessions** brought a group of young creatives together with a young playwright, to discuss a piece of work-in-progress writing. In 2023 we held **16** Script Sessions, engaging **113** young creatives.

**94%** of respondents said that the Script Session they took part in had made them feel better in themselves, **93%** that it had provided motivation and supported their continuing professional development, and **89%** that it had helped to make connections with other creatives. We hope that some of these writers, having revisited their draft, will take part in a 2024 Script Scratch.

*"I had an incredible time working with every single artist in the room. A session like that is so very rare; I've never been in a room with a majority South-Asian demographic, discussing feedback about a South-Asian narrative. I've made connections for life, and wanted to thank Masterclass again for providing such an amazing opportunity."*

**Script Scratch** allowed writers to share their work with a live audience and receive immediate, constructive feedback. We held **one** Script Scratch evening at The Other Palace theatre, involving **6** writers and **13** actors, and showcasing plays shortlisted for the Pitch Your Play competition. All six writers received a copy of the audience feedback after the event.

We opened the sixth round of our **Pitch Your Play** competition in November 2022 and received 97 submissions. We announced the longlist of 25 in February 2023 and the shortlist of six in April. We then held a Script Scratch event, where the six shortlisted writers pitched their play to an audience who then heard an extract read aloud. Following this, the Masterclass team selected **three** winners: *The Cleaner* by Kate Reid, *Corpselight* by Daniel Grimston and *Sentence.* by Gabrielle Nellis-Pain. They received a week of rehearsals at Theatre Deli and a staged reading on the main stage of The Other Palace. Through this process we employed **13** Masterclass members as writers, actors, directors, dramaturgs and stage managers.

*"Thank you for such an incredible opportunity over the past months with Pitch Your Play. I've really valued every moment and learnt so much, coming away from it with huge inspiration. You've all been so kind and generous throughout and I've felt really supported by you all."*

We piloted **Script Social** in 2023 – 'a book club for plays' - in response to member requests for more events outside working hours and more opportunities for networking. In association with Nick Hern Books, we held the first Social at Theatre Deli, discussing Dawn King's play, *The Trials.* We had great feedback from members and intend to hold more sessions in 2024.

**WORK WITH SCHOOLS**

During 2023 we delivered **three** workshops to school groups on offstage careers, in some cases in combination with a backstage tour of the Theatre Royal Haymarket. We represented the offstage theatre sector at **five** careers fairs, facilitated **one** on-stage sharing and hosted **two** work experience placements for school pupils. In total we engaged **184** young people through these activities, all of which were organised with schools in the London borough of Westminster. In addition, we provided work experience opportunities or internships to **five** university students and post-graduates.

**PAID INTERNSHIPS**

We placed six paid interns on West End and commercial shows. In total we received and assessed 538 applications for these roles, and provided opportunities to:

| | | | |
|---|---|---|---|
| Steph Wong | Only Fools and Horses | Theatre Royal Haymarket | Technical |
| Anna Marshall | Harry Potter and the Cursed Child | Palace Theatre | Directing |
| Travis Yu | | | Sound |
| Angel Mika Kemp | | | Production |
| Ariadne Si Suo | Stranger Things: The First Shadow | Phoenix Theatre | |
| Aisha Darboe | A Christmas Carol: A Ghost Story | Alexandra Palace Theatre | Wardrobe |

Some of these internships were entry-level placements, for young people with relevant skills who had had little opportunity to apply these in theatre, whilst others were career development opportunities for trained practitioners who needed help breaking through to larger stages and shows. In all cases, we tried to support young people who, for whatever reason, had faced obstacles to progression, helping them to develop their skills, gain additional experience and build their professional network. There continue to be acute skills shortages in many areas of the offstage workforce, so these paid internships serve an essential role in bringing new talent into the industry and helping committed practitioners to bypass 'little black book' recruitment processes.

We are very grateful to Sonia Friedman Productions, Theatre Royal Haymarket and Eleanor Lloyd Productions for supporting these internships.

**THEATRECRAFT**

TheatreCraft 2023 took place at the Royal Opera House and across the West End on Monday 20th November. We enjoyed the additional support of Lloyd Webber Theatres, Delfont Mackintosh Theatres and Ambassador Theatre Group, who together provided us with workshops, workshop spaces and tours in their theatres. **1005** young people attended TheatreCraft, taking advantage of:

- **Two** panel talks, one at the Savoy Theatre and one at the Royal Opera House, featuring **12** theatre industry professionals.
- **46** in-person activities, including interactive workshops, talks and demonstrations, at Royal Opera House, Adelphi Theatre, Gillian Lynne Theatre, His Majesty's Theatre, Sondheim Theatre and Savoy Theatre.
- **Two** 'main stage events', one at the Royal Opera House and one at the Sondheim Theatre
- **11** backstage tours at the Royal Opera House and the Lyceum Theatre
- A marketplace of **67** exhibitors, spread over two spaces in the Royal Opera House.

In addition, we ran a separate TheatreCraft Online on 31st January 2024, aimed at those outside London and those aged 30+. This comprised **nine** talks on a range of topics, and had **425** attendances.

- 87% of those who attended rated their overall experience of the in-person TheatreCraft 2023 event as "excellent" or "good", and 91% said that they would recommend the event to a friend.
- 86% of TheatreCraft Online attendees rated their overall experience as "excellent" or "good".

*"I loved the variety of workshops you provided us with. They were even more interesting than last year!"*

*"Fantastic, condensed event. It may be easy to find all the information we need online, but because of the overflow of information, it was good to have a face-to-face event with reliable and established companies/organisations to gain information and career advice from."*

*"I loved it, I've lost my confidence recently as I'm really struggling to get in somewhere but this has definitely sparked a fire in me to keep going so thank you!"*

### AD HOC PROJECTS

We occasionally take on ad hoc commercial projects, if they allow us to create paid opportunities for our members and generate a small surplus for the charity's core operations.

For the second year running we were invited by Festival Republic to take part in **Latitude Festival**, in Suffolk. This time we curated a programme of theatre-related workshops, run by Masterclass members, which took place in the Festival's 'Faraway Forest'. The **four** young creatives that we took to Latitude Festival were all paid for their working time, but also received a free weekend pass to the festival, with performer privileges. This is an excellent example of Masterclass creating paid CV-building opportunities for young creatives that they might not be able to secure independently.

### TICKET OFFERS

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are able to see West End and London productions. In 2023 we gave away **2326** tickets to **47** West End and fringe shows, and promoted **95** ticket offers on behalf of **48** venues.

## MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development. We started 2023 with 7229 members and ended the year with 7660, a 6% increase.

## FUNDRAISING

In 2023 were generously supported by the Theatre Royal Haymarket and its owner, Access Entertainment, by our volunteer Development Board and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

Whilst competition for funds continued to be very tough, we managed to secure £46,306 in grants from trusts and foundations. Our donation income was up on 2022, as a result of a Trustee having a significant birthday, and TheatreCraft income grew as we expanded the marketplace and sponsorship opportunities. Institutional supporters included:

Arts Council England
Boris Karloff Charitable Foundation
City of Westminster
Hedley Foundation
J & C Findlay Charitable Foundation
John Lyons Charity (for 2024)
Magic Little Grants
Portal Trust

We thank them very much for their support and, in some cases, *continued* support.

Being responsible for TheatreCraft accounts, we received all exhibitor, advertiser and sponsor income, used this to pay event expenses, retained an agreed fee for our own services and returned the surplus to the Society of London Theatre, who underwrote the event.

Our income mix for the year was as follows:

| | 2023 | 2022 | 2021 |
|---|---|---|---|
| Donations and legacies | 13% | 8% | 7% |
| Events | 16% | 16% | 11% |
| Earned income | 16% | 23% | 1% |
| Sponsorship | 14% | 17% | 48% |
| Grants | 27% | 28% | 23% |
| TheatreCraft income (grants, earned income & sponsorship) | 14% | 8% | 10% |

## Statement Of Public Benefit

In December 2023 the House of Lords published the report of its Education for 11 to 16 years olds Committee. It concluded that *"the 11–16 curriculum must be revised to incorporate a greater emphasis on technical, digital and creative areas"*, and that *"While it is difficult to predict what jobs will be available when [today's 11 year-olds] enter the workforce, digital, creative and technical skills are likely to be in even greater demand. Skills such as collaboration, creativity and problem-solving are also expected to become increasingly important."* While curriculum reform is beyond the scope of Masterclass, we are pleased that our recent programme developments, in particular *Start Your Script*, so closely meet the needs expressed by the Committee, in supporting school-age people to be creative, work collaboratively and explore careers in a theatre industry which is embracing digital storytelling, new technologies in automation and, of course the drive for greater sustainability.

Likewise, the recent report, *New Beginnings*, from Tonic and Royal Central School of Speech and Drama, reads almost like a prescription for Masterclass in its policy recommendations. These include *"the redefinition of early career and emerging artists following the disruption of the pandemic to include those under the age of 28"*, and ensuring *"that training programmes and artist development schemes should acknowledge the impact of the pandemic and the disruption to education and training experienced by this cohort"*. In fact, Masterclass has always been open to those upto the age of 30, recognizing that establishing a relatively stable freelance career is a long and rarely linear process, and in recent years we have made most of our paid internships accessible to those aged 30+ if they have experienced significant obstacles to progression. The report also recommends ensuring *"the development of new networking and peer-support opportunities for young people entering the theatre industry."* Community is one of the most important but least tangible aspects of our activity. Young people can start to engage with the Masterclass programme from the age of 14, and continue right through to the age of 30. Some are regular attendees, some pick and choose from our programme and others dip in and out over a long period, as their circumstances change. But every time they engage with Masterclass they interact with a huge community of young aspiring and early-career theatremakers. We encourage them to make connections, share knowledge, support each other and collaborate. We create opportunities, in the form of *Afterclasses, Script Sessions, Script Socials* and *Script Scratch*, for them to get to know each other personally, but also professionally. The benefit to young creative freelancers of this peer-support, dependable community and free continuous professional development cannot be overestimated, and

of course the collaborators that they meet in their early career may well be those that they continue working with, right into their late career.

## Environmental Statement

Masterclass is a small organization that delivers its services with relatively tiny environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2023 we continued our drive to improve the sustainability of TheatreCraft, with the use of 100% recycled paper for flyers, recycled PET lanyards and cardboard tags. In our pre-communications we encourage attendees to bring their own bottles and use water refill stations at the Royal Opera House, and we stationed volunteers at exits to collect lanyards at the end of the day, for reuse next year. Within Masterclass we continued to offer some online sessions as part of our programme.

## The Team

During 2023 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

### BOARD OF TRUSTEES

- Arnold Crook (Chair until 25.6.24)
- Jonathan Church CBE
- Jeremy Parr (Chair from 25.6.24)
- Maurice Salem
- Pauline Tambling CBE

### STAFF

- Clare Annamalai, Programme Director
- Barra Collins, Programmer
- Charlotte Wallis, Outreach and Development Manager (until 26.5.23)
- Rosie Snell, Marketing Manager
- Hannah Duncan, Programme and Marketing Administrator (from 3.7.23)

### DEVELOPMENT BOARD

- Fiona Arghebant
- Moira Beattie
- Susan Bliss
- Lady Bonfield
- Billy Differ
- Katy Egan
- Blayne George
- Jenny Green
- Jeanne Mandry
- Suellen Richmond
- Fiona Williams

### YOUTH ADVISORY BOARD

- Adam Foster
- Danielle J Gearing
- Maiya Kimberley
- Madelyn Morgan
- Ewelina Ruszkin
- Matthew Sedman
- Levana Tse
- Katie Webster

### PATRONS

- Dame Judi Dench
- Sir David Hare
- Dame Maureen Lipman DBE
- Elaine Paige OBE

## GOVERNANCE

### STATEMENT OF TRUSTEES RESPONSIBILITY

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial 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 estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements company with the Companies Act 2006. The Trustees 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.

### APPOINTMENT OF TRUSTEES

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

### GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. 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. In the event of the company closing members are required to contribute an amount not exceeding £10.

### RISK POLICY

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

### RESULTS FOR THE PERIOD

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2023 to 31 December 2023. During the period the charity had total income of £174,138 and total expenditure of £183,631 resulting in a net deficit for the year of £9,493.

## RESERVES POLICY

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate reserves. At 31 December 2023 the charity had unrestricted reserves of £48,478.

## TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on ..... and signed on their behalf by:



Jeremy Parr (Chair)

## Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

### 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

I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I confirm that no other 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

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

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).

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.

Signed:

Gareth Murfin FCCA
Whitemoor Accountants Limited
5th Floor
111 Charterhouse Street
London EC1M 6AW

Dated: 2/10/24

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2023**

| | Notes | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations & legacies | 2 | 22,459 | - | 22,459 | 37,572 |
| *Other trading activities:* | | | | | |
| Fundraising events | 2 | 27,843 | - | 27,843 | 34,502 |
| *Charitable activities:* | | | | | |
| Grants & earned income | 2 | 111,706 | 12,130 | 123,836 | 76,753 |
| **Total income** | | 162,008 | 12,130 | 174,138 | 148,827 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising & project costs | 3 | 160,869 | 17,640 | 178,509 | 180,175 |
| *Charitable activities:* | | | | | |
| Operating & support costs | 4 | 5,122 | - | 5,122 | 4,393 |
| **Total expenditure** | | 165,991 | 17,640 | 183,631 | 184,568 |
| **Net income/(expenditure) for the year** | 5 | (3,983) | (5,510) | (9,493) | (35,741) |
| **Net movement in funds** | | | | | |
| Total funds brought forward | | 70,192 | 6,407 | 76,599 | 112,340 |
| Transfers between funds | | - | - | - | - |
| **Total funds carried forward** | 12 | 66,209 | 897 | 67,106 | 76,599 |

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.

## Balance Sheet as at 31 December 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Debtors | 9 | 9,944 | | 6,141 | |
| Cash at bank and in hand | | 62,189 | | 84,134 | |
| **Creditors: amounts falling due within one year** | 10 | (5,027) | | (13,676) | |
| **Net Current Assets** | | | 67,106 | | 76,599 |
| **Net Assets** | | | 67,106 | | 76,599 |
| **Endowment** | | | 20,000 | | 20,000 |
| **Unrestricted funds** | | | 46,209 | | 50,192 |
| **Restricted funds** | | | 897 | | 6,407 |
| **Total funds** | 11 | | 67,106 | | 76,599 |

For the financial period ended 31 December 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on .....

Jeremy Parr (Chair)
Company Registration No: 09361138
The notes on pages 22 to 28 form part of these accounts.

# Notes to the Financial Statements for the Year Ended 31 December 2023

## 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

### Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting aneporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

### Going concern

At the time of writing we have made significant progress in becoming a more sustainable organization. We continue to receive financial support from a variety of trusts and foundations and from our core supporters. We are currently in year one of our first ever three-year funding (from John Lyons Charity for paid internships) and have received significant grant funding from the Theatre Development Trust to support delivery of Theatrecraft 2024-25. Income from ticket giveaways continues to be very healthy and fee-for-service income is growing. Over the last few years we have secured funding from new institutional funders, as well as maintaining relationships with existing ones. All of that being the case, we are confident that we remain a going concern and are well positioned with funders and partners to move into 2025 and beyond.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

### Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.

## Notes to the Financial Statements for the Year Ended 31 December 2023
**(continued)**

**Expenditure**
Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

**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 FRS102 to all of its financial instruments.

**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.

**Government grants**
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognized as income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## Notes to the Financial Statements for the Year Ended 31 December 2023
(continued)

### 2. Income

| | Unrestricted Funds 2023 | Restricted Funds 2023 | Total Funds 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Donations & legacies | 22,459 | - | 22,459 |
| Fundraising events | 27,843 | - | 27,843 |
| Sponsorship Masterclass | 25,000 | - | 25,000 |
| Grants Masterclass | 34,176 | 12,130 | 46,306 |
| Earned income Masterclass | 28,255 | - | 28,255 |
| Theatrecraft income | 24,275 | - | 24,275 |
| | 162,008 | 12,130 | 174,138 |

### 3. Expenditure – Fundraising and Project costs

| | Direct activity expenses | Fund raising event expenses | Payroll costs | Marketing | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Basis of allocation: | Actual | Actual | Time | Actual | |
| Unrestricted activities: | | | | | |
| Core activities | - | - | 31,883 | 2,460 | 34,343 |
| Masterclasses | 3,421 | - | 28,525 | - | 31,946 |
| Theatrecraft | 4,039 | - | 17,384 | 2,427 | 23,850 |
| Galas | - | 20,871 | 16,081 | - | 36,952 |
| Pitch Your Play unrestricted | 7,290 | - | 7,289 | - | 14,579 |
| Paid internships | 2,894 | - | 7,208 | - | 10,102 |
| Other activities | 1,002 | - | 8,095 | - | 9,097 |
| | 18,646 | 20,871 | 116,465 | 4,887 | 160,869 |
| Restricted activities: | | | | | |
| Cyberscene & Schools | 175 | - | 2,886 | - | 3,061 |
| Young Writers restricted | 7,290 | | 7,289 | | 14,579 |
| | 26,111 | 20,871 | 126,640 | 4,887 | 178,509 |

## Notes to the Financial Statements for the Year Ended 31 December 2023
(continued)

### 4. Expenditure – Operating and Support costs

| Basis of allocation | Stationery & office expenses<br>£<br>Actual | Printing<br>£<br>Actual | Sundry expenses<br>£<br>Actual | Governance costs<br>£<br>Actual | Total<br>£ |
|---|---|---|---|---|---|
| Unrestricted activities: | | | | | |
| Core activities | 3,518 | 326 | - | 1,240 | 5,084 |
| Masterclasses | - | - | - | - | - |
| Galas | - | 20 | - | - | 20 |
| Pitch Your Play | - | 18 | - | - | 18 |
| Theatrecraft | - | - | - | - | - |
| Paid internships | - | - | - | - | - |
| | 3,518 | 364 | - | 1,240 | 5,122 |
| Restricted activities: | | | | | |
| Cyberscene & Schools | - | - | - | - | - |
| | 3,518 | 364 | - | 1,240 | 5,122 |

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 5. Net expenditure for the year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| This is stated after charging: | | |
| Independent Examiners fee | £1,200 | £1,200 |

### 6. Analysis of staff costs

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Salaries and wages (including social security costs) | £126,640 | £131,253 |

No employees had emoluments in excess of £60,000 during the year (2022: Nil). The company operates a workplace pension scheme through Aviva.

### 7. Related party transactions

(a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2022:£Nil).

(b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £1,295 (2022: £Nil) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £25,000 (2022 - £25,000) during the year.

(c) At the balance sheet date the sum of £Nil (2022: £Nil) was due from Theatre Royal Haymarket Limited.

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 9. Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,400 | 4,000 |
| Other debtors | 8,544 | 2,141 |
| | £9,944 | £6,141 |

### 10. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 395 | 320 |
| Other creditors | 344 | 456 |
| Accruals and deferred income | 4,288 | 12,900 |
| | £5,027 | £13,676 |

### 11. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 71,169 | 964 | 72,133 |
| Current liabilities | (4,960) | (67) | (5,027) |
| **Total** | 66,209 | 897 | 67,106 |

## Notes to the Financial Statements for the Year Ended 31 December 2023
(continued)

### 12. Analysis of movements in funds

| | At 1 January 2023 | Income | Expenditure | Transfers | At 31 December 2023 |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| Endowment | 20,000 | - | - | - | 20,000 |
| General funds | 50,192 | 162,008 | (165,991) | - | 46,209 |
| | 70,192 | 162,008 | (165,991) | - | 66,209 |
| **Restricted funds:** | | | | | |
| Restricted funds | 6,407 | 12,130 | (17,640) | - | 897 |
| | 76,599 | 174,138 | (183,631) | - | 67,106 |

| Name of fund | Description, nature and purposes of the fund |
|---|---|
| **Unrestricted funds:** | |
| Endowment | This is an unrestricted endowment to the charity transferred across from the original Trust to the company. |
| General fund | The "free reserves" of the charity. |
| **Restricted funds:** | Historically this represented the Cyberscene project which the charity undertook in a prior year. It now includes projects related to new writing and work with school-age beneficiaries which are ongoing projects. |

### 13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2023.

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

England & Wales - Charity number 1159840

# Accounts

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Report and Financial Statements

## For the Year Ended 31 December 2022

Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk

**865** tickets given away to **28** shows

**13** MASTERCLASSES

**7** Paid Internships

**95** ticket offers from **48** venues

**3** Panel Discussions featuring **12** Speakers

Film version of Cookies by Emily Jenkins received **2571** views online

**2** workshops

**5** Coffee with Creatives

**8** Script Sessions of which **3** took place at Latitude Festival

**1** Script Scratch Event showcasing **5** new plays and featuring **13** young creatives

**97** submissions to Pitch Your Play

**580** school pupils engaged with, through **14** careers events and workshops involving **11** schools & universitites

**1** Commercial project, engaging **11** freelance theatre practitioners

**1** TheatreCraft event featuring **62** exhibitors, **4** panel talks **38** workshops, **12** backstage tours, and engaging **750** in-person attendees plus many more online.

**871** attendances at Masterclass in-person and online sessions

**27** paid opportunities for members

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## LEGAL AND ADMINISTRATIVE INFORMATION

**Company Registration Number:** 09361138

**Charity Registration Number:** 1159840

**Registered Office:**
Theatre Royal Haymarket
18 Suffolk Street
London SW1Y 4HT

**Independent Examiner:**
Whitemoor Accountants Limited
111 Charterhouse Street
London EC1M 6AW

**Solicitors to the Trust:**
Allen & Overy
One Bishops Square
London E1 6AD

**Principal Bankers:**
HSBC, Paddington Branch
2 Craven Road
London W2 3PY

**Directors and Trustees:**
Arnold Crook
Pauline Tambling
Maurice Salem
Jonathan Church
Jeremy Parr

**Principal Officers:**

| | |
|---|---|
| Clare Annamalai | Programme Director |
| Hazel Kerr | Programmer (until 27.5.22) |
| Barra Collins | Programmer (from 23.5.22) |
| Charlotte Wallis | Operations Manager |
| Rosie Snell | Marketing Officer (from 10.1.22) |

**Restrictions of Charity's Operations**
Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

# Report of the Trustees for the Year Ended 31 December 2022

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2022.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

## Structure, Governance and Management

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

During the financial year ending 31 December 2022 five Trustees served on the Board of Masterclass and they are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, training, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2022 the Board convened formally five times and held several less formal meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

## Risk Management

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

## Objectives and Activities

The objectives of Masterclass, as laid out in its Articles of Association are:

*The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.*

Masterclass works with young people aged 14 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone within this age range.

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, structured mentoring, script development opportunities, ticket offers, drama education resources and paid internships. It opens the doors of the historic Theatre Royal Haymarket to make theatre accessible to a wide range of young people, to promote careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

## Achievements and Performance

During 2022 we reverted to in-person events after the constraints of various lockdowns, but our ways of working were improved by lessons learned during the pandemic. The year in numbers:

- **865** tickets given away, to **28** different shows
- **95** Ticket offers on behalf of **48** venues
- **2571** views of the online film version of *Cookies* by Emily Jenkins
- **13** Masterclasses
- **3** Panel Discussions, featuring **12** speakers
- **2** Workshops
- **5** Coffee with Creatives sessions
- **8** Script Sessions, of which **3** took place on stage at Latitude Festival
- **1** Script Scratch event, showcasing **5** new plays and featuring **13** young creatives
- **580** school pupils engaged with, through **14** careers events and workshops involving **11** schools and universities
- **97** submissions to Pitch Your Play
- **1** TheatreCraft event, featuring **62** exhibitors, **4** panel talks, **38** workshops, **12** backstage tours, and engaging **750** in-person attendees, plus many more online
- **1** commercial project, engaging **11** freelance theatre practitioners
- **7** Paid Internships
- **27** paid opportunities for Masterclass members
- **871** attendances at Masterclass in-person and online sessions.

## 2022 Programme

### MASTERCLASSES, PANEL TALKS & COFFEE WITH CREATIVES

In 2022, as usual, we hosted Masterclasses from some of the biggest names in a range of theatre disciplines, and were pleased that so many of our Masters were able to deliver practical sessions on the Theatre Royal Haymarket stage. These included Rakie Ayola, who worked with Masterclass members on performing classical texts with a contemporary voice, Catherine Tate who directed members in scenes from *Much Ado About Nothing*, and Lennie James who worked with actors on text from his recent show, *A Number*.

When the Theatre Royal Haymarket was busy with two-show-days, other venues were kind enough to host us, and we are very grateful to them. At the Park Theatre, Rebecca Frecknall worked with members to illustrate the idea of 'the ensemble', and at Jermyn Street Theatre Colin Richmond talked about his design journey. At the Novello Theatre Ita O'Brien, very much the originator of Intimacy Coordination, gave a fascinating insight into creating safe spaces and effective lines of communication for intimate performance. This was a really valuable session for young actors, directors, producers, stage managers and anyone else who might find themselves working in a rehearsal space.

In most cases Masterclasses were followed by an 'Afterclass' social, where members were able to meet their peers, share their experiences and find friends and collaborators. This is an enormously valuable aspect of Masterclass membership because, as so many of our Masters have said, young theatremakers often grow with the creative tribe that they find in these early years.

Our 2022 Masters were:

| | |
|---|---|
| **Actors:** | Bonnie Langford, Rakie Ayola, Tamsin Greig, Daniel Mays, Caroline Quentin, Rachael Stirling, Oscar Conlon-Morrey |
| **Directors:** | Rebecca Frecknall, James MacDonald |
| **Actor/Writers:** | Catherine Tate, Lennie James |
| **Other:** | Ita O'Brien, Intimacy Coordinator; Colin Richmond, Set & Costume Designer |

Another consistent message from our Masters is that young theatremakers should not 'wait to be asked'. Instead, they need to create opportunities for themselves and make the work that they believe in. This is often a daunting prospect. Prompted by the death of Peter Brook, and inspired by his book *The Empty Stage*, we hosted a series of panel talks and workshops aimed at helping Masterclass members to make their own work without having to 'wait for permission' from venues, producers or other third parties. These featured some of the most exciting theatremakers in non-traditional spaces:

| | |
|---|---|
| Panel talk on **Making Theatre With, and For, Communities** | Ros Terry of National Theatre, Alan Lane of Slung Low, Daniel Pearce of Geese Theatre, Phil McCormack of Donmar Warehouse |
| Panel talk on **Making Immersive Theatre** | Neil Connolly of Immersive Everywhere, Terry O'Donovan of Dante or Die, Owen Kingston of Parabolic Theatre, Aileen Gonsalves of Butterfly Collective |
| Workshop on **Acting for Immersive Theatre** | Butterfly Collective |
| Panel talk on **Making Digital Theatre** | Sarah Ellis of RSC, Tassos Stevens of Agency of Coney, Matt Adams of Blast Theory |
| Workshop on **Making Outdoor Theatre** | Roger Hartley of Bureau of Silly Ideas |

Coffee with Creatives sessions gave young creatives the chance to meet and ask questions of the following, more established, practitioners:

Stevan Mijailovic, Director and Masterclass alumnus
Ned Bennett, Director and Masterclass alumnus
Simeon Miller, Lighting Designer and Masterclass alumnus
Jacob Sparrow, Casting Director
Russell Lucas, Theatremaker and Masterclass alumnus

**96%** of respondents to our post-event surveys said that the Masterclass, panel talk, workshop or Q&A they attended had kept them motivated, **89%** that it had increased their knowledge of a specific career or creative process, **87%** that it had supported their continuing professional development, and that it had offered insight into the theatre industry as a whole. **47%** of those who responded self-identified as underrepresented in the industry.

*"I always love attending your Masterclasses and Rakie's session was one of my favourites! It was really enjoyable and insightful watching Rakie workshop texts with Masterclass participants. I learnt a lot of useful exercises to use when directing actors in the rehearsal room."*

*"The session with Catherine Tate was very energising - she is a wonderful, enthusiastic person with so many ideas and she was very good at motivating us to keep on working in the industry and to understand it's a long game. The session was brilliant."*

*"Very impressed by the accessibility and friendliness - the Masterclass and theatre staff went above and beyond to make us feel welcome and provide a quiet space in case people needed to step out due to the difficult themes. Would highly recommend - the class being free makes it an accessible way to learn from the very best in the industry."*

*"I found today's session really useful. It felt like a wake up call. I think it's really important to hear from people who are doing things independently because the narrative in the theatre industry/theatre trade often seems to be that we are at the mercy of others, so it's empowering to know we can do things for ourselves."*

**YOUNG WRITERS PROGRAMME**

In 2022 we continued our well-established, regular programme of Script Sessions, but in addition ran several pilot projects aimed at creating a 'pathway' for young writers.

**Script Sessions** bring a group of young creatives together with a young playwright, to discuss a piece of work in progress writing. In 2022 we held 5 Script Sessions, engaging 28 young creatives. Three of these were held in person in central London and two on Zoom.

Having been invited by Festival Republic to share work by young writers at the **Latitude Festival**, in Suffolk, we selected three scripts for development and took a small creative team to the festival, where they presented rehearsed readings and then we gathered audience feedback. This was a very beneficial exercise for the young writers, and at the same time the director and actors gained valuable experience of workshopping new writing and working in an outdoor setting. The nine young creatives that we took to Latitude Festival were all paid for their working time, but also received a free weekend pass to the festival, with performer privileges. This is an excellent example of Masterclass creating opportunities for young creatives that they would not be able to secure independently.

Inspired by the success of the sharings at Latitude Festival we then worked with The Other Palace theatre to pilot two new strands of work. **Script Scratch** allowed five writers to share their work with a live audience at The Other Palace and receive immediate constructive feedback. Each playwright had two minutes to introduce their piece, before actors from the Masterclass membership read a short extract. The audience then provided feedback via a phone app and the facilitator lead a constructive onstage discussion, using some of that audience feedback. At the networking social in the bar, young creatives were then able to meet each other and a range of venue managers, producers and programmers. Again, this is exposure that young creatives would struggle to secure individually.

**Start Your Script** workshops were aimed at 16-18 year olds, and helped them to apply their creative skills to writing for performance. On the first day we introduced building blocks of storytelling and went through some group exercises, with help from guest facilitator Conor Allen, Children's Laureate of Wales. Participants then went away to write their own short monologue. On the second day we brought in young actors from the Masterclass memberships to workshop and audio record the scripts. This intergenerational activity was enjoyable and educational for all, and delivered some impressive audio recordings. All participants gave excellent feedback, and Start Your Script will become an ongoing part of our programme as a means to engage young people in productive, stimulating activity and introduce them to the idea of working in the creative industries.

Finally, we opened the fifth round of our **Pitch Your Play** competition, and received 97 submissions. The competition will conclude in 2023.

With the projects that we piloted in 2022 we now have a programme of ongoing support opportunities for young writers, and a coherent progression pathway.

Over the last two years, **98%** of respondents have said that the Script Session they took part in provided motivation, **97%** that it helped to make connections with other creatives, and **92%** that it supported their continuing professional development and made them feel better in themself.
**42%** of those who responded self-identified as underrepresented in the industry, and in a year when research from Mercury Musical Developments showed that just 26% of credited writers of main stage UK theatre productions were female, we were proud that **71%** of our supported writers were women and **53%** of Pitch Your Play submissions came from women.

*"It's reassured me there's a future life for this play, which I love but wasn't too sure .... about what direction to take it in once I'd finished the most recent draft. Having seen it on stage being directed and performed by an incredible team who brought so much depth to the text, I know there's a lot of potential in the script and it's encouraged me to create a plan for how I can further develop the show for production."* – Latitude writer

*"It was such a pleasure to perform in the event, thank you for organising it and putting it on! I got the chance to network, an audition for another project, and I've developed a relationship with my scene partner and the writer. I'll also be able to invite them to the project I'm in next year, which isn't far from where they live. Thank you so much Masterclass!* – Script Scratch actor

*"I wanted to say thank you for the course as well, as I didn't fill out a paper feedback form. Everyone was so welcoming and encouraging, and I felt so happy to work with directors and actors who took my writing to fantastic levels."* – Start Your Script writer

*"Marvellous morning with Masterclass Script Sessions reading & workshopping a new play... Never thought I'd be playing a sweary, Jaffa Cake-eating ghost but there we are! Always grateful to connect with other brilliant actors & creatives in these sessions!* – Script Sessions actor

**WORK WITH SCHOOLS**

During 2022 we delivered five workshops to school groups on offstage careers, in some cases in combination with a backstage tour of the Theatre Royal Haymarket. We represented the offstage theatre sector at seven school or university careers fairs and hosted two work experience placements. In total we engaged 580 school and university students through these activities. 70% of these were in our home borough of Westminster, in schools where 56-97% of pupils are from global majority backgrounds and 10-37% on free school meals.

Many leading drama schools have expressed concern that, partly as a result of declining arts provision in secondary schools, there is a serious lack of awareness of offstage theatre careers. This is feeding through into the numbers doing higher education in related subjects, which is ultimately a risk to one of the UK's most significant creative industries. The work that Masterclass does with schools aims to highlight the different offstage roles and help young people to make the connection between these roles and their own skills and interests. We try to demystify theatre careers and making them seem not only attractive but also attainable, to young people who may not be from a theatre-going background.

*"For many young people in Westminster, who grow up so close to the West End, they will have never visited or experienced theatre before. Exposing them to the huge variety of stage careers helps broaden their horizons and opens new doors for career opportunities for them. The Masterclass team are fantastic at delivering engaging sessions that provide comprehensive careers information whilst linking this directly with supporting young people to identify their own skill sets and how they might use these in a job role."*

**PAID INTERNSHIPS**

2022 was a bumper year for paid internships, when we offered a record seven internships and forged connections with new hosting organisations. In total we received 357 applications for these seven placements, and provided opportunities to:

| | | | |
|---|---|---|---|
| Imogen Beech | Private Peaceful | Nottingham Playhouse & tour | Directing |
| Amy McDiarmid<br>Annie Sutton | Peaky Blinders: The Rise | Camden Garrison | Wigs, Hair & Make Up<br>Stage Management |
| Ismail Hamda | Only Fools & Horses | Theatre Royal Haymarket | Technical: carpentry & electrics |
| Izzy Edwards | The Time Traveller's Wife | Storyhouse Chester | Directing |
| Holly Griffin<br>Chelsey Holt | Back To The Future | Adelphi Theatre | Wardrobe |

Some of these internships were entry-level placements, for young people with relevant skills who had had little opportunity to apply these in theatre, whilst others were career development opportunities for trained practitioners who needed help breaking through to larger stages and shows. In all cases, we tried to support young people who, for whatever reason, had faced obstacles to progression, helping them to develop their skills, gain additional experience and build their professional network. There continue to be acute skills shortages in many areas of the offstage workforce, so these paid internships serve an essential role in bringing new talent into the industry and helping committed practitioners to bypass 'little black book' recruitment processes.

We are very grateful to InTheatre Productions, Jonathan Church Theatre Productions, Theatre Royal Haymarket and Immersive Everywhere for supporting these internships.

Although the sample is still small, we are seeing positive results from our quantitative analysis of Paid Internships. From the start to the end of their placement we see improvements in interns' perceptions of their own skills, experience and abilities:

"I have the experience I need to progress to the next stage of my career" +36%
"I am confident marketing myself as a freelancer and / or pitching for jobs" +31%
"I have the skills I need to progress to the next stage of my career" +25%
"I feel I am part of a creative community" +20%
"I sometimes worry I'm not good enough for my chosen career" -4%

*"Diverging from the traditional route of university has meant I struggled to get my foot in the door of the costume industry, however my internship with Masterclass has allowed me to gain invaluable skills and hands-on work experience in my chosen field. I really enjoyed working closely with the costume department and have learned so much over the weeks I was there."*

*"I am so grateful to Masterclass for connecting me to the incredible creative team behind The Time Traveller's Wife. This was my first time working on a production of this scale with artists of West End calibre, and the firsthand experience I gained the firsthand experience I gained on this brand new, developing musical was invaluable for my development as a theatre maker."*

**THEATRECRAFT**

TheatreCraft 2022 was the first full in-person event since pre-pandemic in 2019, and the 16th annual TheatreCraft event since its formation in 2003. Drawing on our knowledge from previous events, and the introduction of online workshops and live-streaming in 2021, the Steering Group, which includes Masterclass, put together a very broad programme of in-person workshops and panel discussions, as well as an online programme of live-streamed panel talks and Zoom workshops. The programme covered a vast range of theatre careers and current theatre industry issues, and comprised:

- Four panel talks in the Linbury Theatre, featuring **12** theatre industry professionals and hosted by young creatives. These were also live-streamed to our online audience.
- **23** in-person workshops, at the Royal Opera House, the Novello Theatre and the Lyceum Theatre, and **15** online workshops.
- **12** backstage tours at the Royal Opera House and the Lyceum Theatre
- A marketplace of **62** exhibitors.

Approximately 750 young people attended TheatreCraft in person. We cannot say with certainty how many people attended online, but we do know that the panel talks were viewed 889 times on the day itself.

We took steps to improve the sustainability of TheatreCraft 2022. These included online provision, to reduce the need for long-distance travel, the use of 100% recycled paper for flyers, the use of recycled PET for lanyards, a switch from plastic tags to cardboard tags, and encouraging participants to use water refill stations at the Royal Opera House.

- 91% of those who attended rated their overall experience of TheatreCraft 2022 as "excellent" or "good".
- Only 10% of respondents said that they had access needs. Of these, 89% said that TheatreCraft supported their access needs "very well" or "well".
- 87% of those who attended the panel talks rated them "excellent" or "good".
- 88% of those who attended workshops rated them "excellent" or "good"
- 95% of those who went on tours rated them "excellent" or "good"
- 85% of those who attended the marketplace rated it "excellent" or "good"

*"It was really great to hear from professionals in an informal, comfortable, inclusive space and felt very comfortable, even encouraged, to ask questions without judgement which were received and answered openly and honestly."*

*"Compared to other more generic careers fair offers, this feels easy to engage with administratively, open and inclusive around the range of ways into connecting with the industry - and there is a strong sense of a collective commitment to enabling the next generation. There's a real sense of potential partnership conversations and locating of points of intersection."*

*"It was a wonderful opportunity to deliver a prop making and prosthetics demonstration to the perfect group who are looking to go down that route. I loved every minute of it and the response from the individuals who attended seemed to be very positive."*

*"I just want to reiterate how useful it was. This FREE event provided so much information and reassurance that pursuing a job in theatres is realistic and achievable."*

**AD HOC PROJECTS**

We occasionally take on ad hoc projects, if they allow us to create paid opportunities for our members and generate a small surplus for the charity's core operations.

On the strength of our 2017 Cyberscene Project, we were asked by CREST International to create resources for their campaign to increase cybersecurity awareness in individuals and organizations in low-income countries. By exploring the issues in workshops with Masterclass members, writer and director duo Katherine Sturt-Scobie & Tess Agus were able to create resources that use drama exercises to explore cybersecurity risks and protections, and instill confidence in participants about staying safe online.

The workshop pack needed to be useable by community leaders in a wide range of contexts and cultures, so it had to be simple, visual and engaging. The final workshop pack has been adopted by CREST International for use by schools and community groups in multiple countries. Thanks to CREST International and the Communitech project we were able to provide paid, developmental work for 11 young writers and actors.

**TICKET OFFERS**

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are able to see West End and London productions. In 2022 we gave away 865 tickets to 28 West End and fringe shows, and promoted 95 ticket offers on behalf of 48 venues.

## MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development.

We started 2022 with 5636 members and ended the year with 7229, a 28% increase. This included members who turned 30 during the pandemic and were allowed an extra two years of membership.

Membership statistics, 1st January – 31st December 2022

| DATABASE | 2022 | 2021 | 2020 |
|---|---|---|---|
| Masterclass Members | 7229 | 5,636 | 4,717 |
| Newsletter Subscribers | 678 | 588 | 421 |
| | | | |
| MEMBER AGE | | | |
| <17 | 1% | 0.5% | 3% |
| 18-24 | 31% | 30% | 42% |
| 25-30 | 50% | 51.5% | 53% |
| 31-32 | 10% | 13% | 0% |
| 32+ | 8% | 5% | 2% |

## FUNDRAISING

In 2022 were generously supported by the Theatre Royal Haymarket and its owner, Access Entertainment, by our volunteer Development Board and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

The resources of institutional funders were spread thin, as organisations continued to recover from the pandemic and the cost of living increased. In this competitive fundraising environment, we were able to secure £38,337 in grants from trusts and foundations, plus a further £10,500 that was deferred for projects in 2023. Our earned income grew significantly versus 2021, as a result of the Communitech project, but also as a result of theatres reopening and providing us with ticket offers, for which we charge a £5 admin fee. The fundraising gala, attended by many of our corporate and individual friends, raised some £16,000, and separately we received around £12,000 in individual donations. Our institutional supporters included:

| | | |
|---|---|---|
| Austin & Hope Pilkington Trust | D'Oyly Carte CT | John Coates Charitable Trust |
| Backstage Trust (for 2023) | Edward Harvist Trust | Mackintosh Foundation |
| Boris Karloff Charitable Foundation | J & C Findlay Charitable Foundation | Noel Coward Foundation |

We thank them very much for their support and, in some cases, *continued* support.

Being responsible for accounts payable and receivable on TheatreCraft, we invoiced £19,700 to exhibitors and advertisers, used this to pay all event expenses, retained an agreed fee for our own services and returned the surplus to SOLT, who underwrite the event.

Our income mix for the year was as follows:

| | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|
| Donations and legacies | 8% | 7% | 2% | 25% |
| Events | 16% | 11% | 3% | 24% |
| Earned income | 23% | 1% | 1% | 6% |
| Sponsorship | 17% | 48% | 76% | 42% |
| Grants | 28% | 23% | 18% | 3% |
| TheatreCraft income (grants, earned income & sponsorship) | 8% | 10% | 0% | 0% |

## Statement Of Public Benefit

Speaking to The Stage in March 2023, about a shortage of students on technical theatre courses, Elizabeth Morgan, of Mountview, said that *"many young people simply don't know [theatre] exists as a career option"*. Ian Warren, of LAMDA, said *"The lack of exposure to live performing arts in schools is, we believe, the main reason behind the decline in applicant numbers in this area. It's also a diversity issue, as increasingly it's only the wealthier private schools that have the facilities and, crucially, the staff who know how to make use of them."* Mary Oliver, of Rose Bruford, said *"The lack of investment in the talent pipeline at schools and tertiary level is also creating challenges due to the changes in emphasis away from the creative subject disciplines and cuts to arts budgets, meaning potential applicants are unaware of the wide range of technical jobs."*

These conclusions are supported by figures collated by the Cultural Learning Alliance that show a 38% reduction in the number of students taking GCSE arts subjects between 2010 and 2021, and a 31% reduction in those taking A-Level arts subjects. The *Arts in Schools: Foundations for the Future* report describes this downgrading of the arts as *"damaging for young people's lives and aspirations, for the arts education workforce, for the workforce more widely, and for the health and diversity of the creative industries"*.

At the same time, we know that young people need better support, a greater sense of connection and more opportunities for skills development. The Prince's Trust Natwest Youth Index 2023, which measures young people's happiness and confidence, has flatlined at the lowest level seen in the fourteen-year history of the study. Meanwhile, the Levelling Up London Youth report 2023 reported 78.1% of young Londoners saying that they felt lonely at least sometimes, 27.5% feeling lonely often and 10.5% feeling lonely all of the time. The Prince's Trust findings also suggest that young people feel having a job is crucial to realising success, with 71% saying that having a job means they can plan for a successful future and 61% saying that having a job gives them, or would give them, a sense of purpose in life. When asked what support would help with achieving their career ambitions, 29% said 'help with building confidence', 26% said 'guidance on what jobs are available to me', 25% said 'building my skills for work'.

In this context we feel confident that the work we are doing with young people who are still at school, including TheatreCraft, theatre careers workshops and Start Your Script workshops, has a significant role to play in illuminating offstage careers, helping young people to develop their skills and creating opportunities for creativity and social interaction.

Having chosen to pursue a theatre career, young people need support to build their networks and experience. This is especially true if they have not been through formal education in a related subject, but those who have attended drama school or university also need continued professional development and support. The Masterclass programme is free to attend* and sessions, either in central London or online, can be fitted in around work or educational commitments. As such it is highly accessible to most young people in London, and to a lesser extent those outside London, and to those on low or no income. Because we neither make our own work nor programme shows, our sole purpose is to help young people hone their skills, develop their work, market themselves and get on in this competitive industry.

## Environmental Statement

Masterclass is a small organization that delivers its services with relatively tiny environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2022 we made TheatreCraft a more sustainable event by maintaining online provision, using of 100% recycled paper for flyers, using recycled PET for lanyards, switching from plastic tags to cardboard tags, and encouraging participants to use water refill stations at the Royal Opera House. Within Masterclass we continued to offer some online sessions as part of our programme, and reduced our email storage by 8%.

## The Team

During 2021 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

### BOARD OF TRUSTEES

- Arnold Crook (Chair)
- Jonathan Church CBE
- Jeremy Parr
- Maurice Salem
- Pauline Tambling CBE

### STAFF

- Clare Annamalai, Programme Director
- Barra Collins, Programmer (from 23.5.22)
- Charlotte Wallis, Outreach and Development Manager
- Rosie Snell, Marketing Officer (from 10.1.22)

### DEVELOPMENT BOARD

- Fiona Arghebant
- Moira Beattie
- Susan Bliss
- Lady Bonfield
- Billy Differ
- Katy Egan
- Blayne George
- Jenny Green
- Jeanne Mandry
- Suellen Richmond
- Fiona Williams

**YOUTH ADVISORY BOARD**

- Denait Abraham
- Ben Anderson
- Natasha Houghton
- Hannah Khalique-Brown
- Lewis MacKinnon
- Ethan McKenna
- Ama Ofori-Darko
- Claire Parry
- Dezrika Ramsey
- Bryony Relf
- Elizabeth Schenk
- Ben Weaver-Hincks

**PATRONS**

- Dame Judi Dench
- Sir David Hare
- Dame Maureen Lipman DBE
- Elaine Paige OBE

## GOVERNANCE

**STATEMENT OF TRUSTEES RESPONSIBILITY**

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial 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 estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements company with the Companies Act 2006. The Trustees 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.

**APPOINTMENT OF TRUSTEES**

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

The Trustees are appointed by the directors for a renewable period of three years, by a resolution of the Trustees.

## GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. 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. In the event of the company closing members are required to contribute an amount not exceeding £10.

## RISK POLICY

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

## RESULTS FOR THE PERIOD

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2022 to 31 December 2022. During the period the charity had total income of £148,827 and total expenditure of £184,568 resulting in a net deficit for the year of £35,741.

## RESERVES POLICY

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate reserves. At 31 December 2022 the charity had unrestricted reserves of £70,192.

## TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on 5/9/23 and signed on their behalf by:

Arnold Crook (Chair)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**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**

I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I confirm that no other 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

## Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)

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).

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.

Signed:

Gareth Murfin FCCA
Whitemoor Accountants Limited
Lower Ground Floor
111 Charterhouse Street
London EC1M 6AW

Dated: 22/9/23

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2022**

| | Notes | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations & legacies | 2 | 37,572 | - | 37,572 | 102,060 |
| *Other trading activities:* | | | | | |
| Fundraising events | 2 | 34,502 | - | 34,502 | 34,423 |
| *Charitable activities:* | | | | | |
| Grants & contracts | 2 | 76,753 | - | 76,753 | 72,002 |
| **Total income** | | 148,827 | - | 148,827 | 208,485 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising & project costs | 3 | 174,303 | 5,872 | 180,175 | 177,416 |
| *Charitable activities:* | | | | | |
| Operating & support costs | 4 | 4,393 | - | 4,393 | 8,523 |
| **Total expenditure** | | 178,696 | 5,872 | 184,568 | 185,949 |
| **Net income/(expenditure) for the year** | 5 | (29,869) | (5,872) | (35,741) | 22,536 |
| **Net movement in funds** | | | | | |
| Total funds brought forward | | 100,061 | 12,279 | 112,340 | 89,804 |
| Transfers between funds | | - | - | - | - |
| **Total funds carried forward** | 12 | 70,192 | 6,407 | 76,599 | 112,340 |

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.

## Balance Sheet as at 31 December 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Debtors | 9 | 6,141 | | 2,582 | |
| Cash at bank and in hand | | 84,134 | | 138,592 | |
| **Creditors: amounts falling due within one year** | 10 | (13,676) | | (28,834) | |
| **Net Current Assets** | | | 76,599 | | 112,340 |
| **Net Assets** | | | 76,599 | | 112,340 |
| **Endowment** | | | 20,000 | | 20,000 |
| **Unrestricted funds** | | | 50,192 | | 80,061 |
| **Restricted funds** | | | 6,407 | | 12,279 |
| **Total funds** | 11 | | 76,599 | | 112,340 |

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 5/9/23

Arnold M Crook (Chair)
Company Registration No: 09361138
The notes on pages 22 to 28 form part of these accounts.

# Notes to the Financial Statements for the Year Ended 31 December 2022

## 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

### Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

### Going concern

Over the last five years Masterclass has been through several major changes, including the acquisition of the Theatre Royal Haymarket by Access Industries LLC in 2018, the pandemic in 2020, and the end of three years of core funding in 2021. Like many small charities we have also felt the increased competition for institutional funding. As a result we have seen a reduction in our reserves. However, as the table on page 13 illustrates, we have been successful in diversifying our income and securing funding from a range of new institutional funders, as well as maintaining good relationships with existing funders. In 2023 we have seen a strong uplift in earned income from ticket offers, and have been awarded grants by even more new institutional funders. At the time of writing we have funding applications in the pipeline for late 2023 and beyond, we are planning a major fundraising event with our Development Board and are confident not only that we remain a going concern, but that we are taking the right actions to become a more resilient organization.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

### Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### Expenditure

Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

### Cash and cash equivalents

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

### 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 FRS102 to all of its financial instruments.

### 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.

### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognized as income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 2. Income

| | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Donations & legacies | 37,572 | - | 37,572 |
| Fundraising events | 34,502 | - | 34,502 |
| Sponsorship income | 3,780 | - | 3,780 |
| Grants | 38,337 | - | 38,337 |
| Other income | 34,495 | - | 34,495 |
| Interest received | 141 | - | 141 |
| | 148,827 | - | 148,827 |

### 3. Expenditure – Fundraising and Project costs

| | Direct activity expenses | Fund raising event expenses | Payroll costs | Marketing | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Basis of allocation:** | Actual | Actual | Time | Actual | |
| Unrestricted activities: | | | | | |
| Core activities | - | - | 52,420 | 1,997 | 54,417 |
| Masterclasses | 1,636 | - | 27,202 | 48 | 28,886 |
| Theatrecraft | 6,864 | - | 14,298 | 3,009 | 24,171 |
| Galas | - | 12,104 | 16,782 | - | 28,886 |
| Pitch Your Play | 2,678 | - | 10,556 | 18 | 13,252 |
| Paid internships | 13,323 | - | 3,463 | - | 16,786 |
| Other activities | 2,253 | 1,861 | 3,791 | - | 7,905 |
| | 26,754 | 13,965 | 128,512 | 5,072 | 174,303 |
| Restricted activities: | | | | | |
| Cyberscene project | 3,131 | - | 2,741 | - | 5,872 |
| | 29,885 | 13,965 | 131,253 | 5,072 | 180,175 |

## Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

### 4. Expenditure – Operating and Support costs

| | Stationery & office expenses | Printing | Sundry expenses | Governance costs | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Basis of allocation | Actual | Actual | Actual | Actual | |
| Unrestricted activities: | | | | | |
| Core activities | 2,990 | 17 | - | 1,270 | 4,277 |
| Masterclasses | - | - | - | - | - |
| Galas | - | 116 | - | - | 116 |
| Pitch Your Play | - | - | - | - | - |
| Theatrecraft | - | - | - | - | - |
| Paid internships | - | - | - | - | - |
| | 2,990 | 133 | - | 1,270 | 4,393 |
| Restricted activities: | | | | | |
| Cyberscene project | - | - | - | - | - |
| | 2,990 | 133 | - | 1,270 | 4,393 |

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 5. Net expenditure for the year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| This is stated after charging: | | |
| Independent Examiners fee | £1,200 | £4,500 |

### 6. Analysis of staff costs

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Salaries and wages (including social security costs) | £131,253 | £116,163 |

No employees had emoluments in excess of £60,000 during the year (2021: Nil). The company operates a workplace pension scheme through Aviva.

### 7. Related party transactions

(a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2021:£Nil).

(b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £Nil (2021: £Nil) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £25,000 (2021 - £100,000) during the year.

(c) At the balance sheet date the sum of £Nil (2021: £Nil) was due from Theatre Royal Haymarket Limited.

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

### 9. Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 4,000 | 302 |
| Other debtors | 2,141 | 2,280 |
| | £6,141 | £2,582 |

### 10. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 320 | 5,693 |
| Other creditors | 456 | 756 |
| Accruals and deferred income | 12,900 | 22,385 |
| | 13,676 | £28,834 |

### 11. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 82,724 | 7,551 | 90,275 |
| Current liabilities | (12,532) | (1,144) | (13,676) |
| Total | 70,192 | 6,407 | 76,599 |

## Notes to the Financial Statements for the Year Ended 31 December 2022
**(continued)**

### 12. Analysis of movements in funds

| | At 1 January 2022 | Income | Expenditure | Transfers | At 31 December 2022 |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| Endowment | 20,000 | - | - | - | 20,000 |
| General funds | 80,061 | 148,827 | (178,696) | - | 50,192 |
| | 100,061 | 148,827 | (178,696) | - | 70,192 |
| **Restricted funds:** | | | | | |
| Restricted funds | 12,279 | - | (5,872) | - | 6,407 |
| | 112,340 | 148,827 | (184,568) | - | 76,599 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| **Unrestricted funds:** | |
| Endowment | This is an unrestricted endowment to the charity transferred across from the original Trust to the company. |
| General fund | The "free reserves" of the charity. |
| **Restricted funds:** | This represents the Cyberscene project which the charity undertook in a prior year. |

### 13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2022.

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

England & Wales - Charity number 1159840

# Accounts

# THEATRE ROYAL HAYMARKET

# MASTERCLASS TRUST

(A company limited by guarantee)

## Report and Financial Statements

## For the Year Ended 31 December 2021

Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk

**642** Tickets given away to **11** shows

**5** Ticket Offers from **5** venues

**12** Mentoring arrangements facilitated

**20** Masterclasses with **18** Masters and **327** members

Film version of *Cookies* by Emily Jenkins received **13,457** views online

**8** careers events and workshops, engaging **547** school pupils

**3** Coffee with Creative Sessions with **49** members

**16** Script Sessions with **98** members

**3** Pitch Your Play Readings

**6** Paid Internships

Script-in-hand reading **1**

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## LEGAL AND ADMINISTRATIVE INFORMATION

**Company Registration Number:** 09361138

**Charity Registration Number:** 1159840

**Registered Office:**
Theatre Royal Haymarket
18 Suffolk Street
London SW1Y 4HT

**Independent Examiner:**
Whitemoor Accountants Limited
Lower Ground Floor, 111 Charterhouse Street
London EC1M 6AW

**Solicitors to the Trust:**
Allen & Overy
One Bishops Square
London E1 6AD

**Principal Bankers:**
HSBC, Paddington Branch
2 Craven Road
London W2 3PY

**Directors and Trustees:**
Arnold Crook
Pauline Tambling
David Jones (resigned 29.09.21)
Maurice Salem
Jonathan Church
Jeremy Parr

**Principal Officers:**

| | |
|---|---|
| Clare Annamalai | Programme Director |
| Hazel Kerr | Programmer |
| Ellen Walpole | Marketing and PR Manager (until 22.11.21) |
| Charlotte Wallis | Outreach and Development Manager |

**Restrictions of Charity's Operations**
Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

# Report of the Trustees for the Year Ended 31 December 2021

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2021.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

## Structure, Governance and Management

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

During the financial year ending 31 December 2021 six Trustees served on the Board of Masterclass and they are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, training, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2021 the Board convened formally six times and held several other meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

## Risk Management

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

## Objectives and Activities

The objectives of Masterclass, as laid out in its Articles of Association are:

*The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.*

Masterclass works with young people aged 16 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone in this age range.

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, structured mentoring, script development opportunities, ticket offers, drama education resources and paid internships. It opens the doors of the historic Theatre Royal Haymarket to make theatre accessible to a wide range of young people, to open up careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

## Achievements and Performance

During 2021, like other arts organisations we wrestled with the challenges of Covid-19, and yet we were able to deliver a programme that was, in some ways, fuller than in previous years. The year in numbers:

- **642** tickets given away, to **11** different shows
- **5** Ticket offers on behalf of **5** venues
- **13457** views of the online film version of *Cookies* by Emily Jenkins
- **20** Masterclasses with **18** Masters, plus **1** script-in-hand reading
- **3** Coffee with Creatives sessions
- **16** Script Sessions
- **3** Pitch Your Play staged readings
- **12** mentoring arrangements facilitated
- **547** school pupils engaged with, through **7** careers events and workshops
- **6** Paid Internships
- **1245** attendances at Masterclass in-person and online sessions.
- **53** young creatives engaged in practical training or paid work.

## 2021 Programme

### Masterclasses

2021 saw a very varied programme of 20 Masterclasses with 18 Masters, made up of 8 practical sessions and 13 Q&A sessions. For the second year in a row, Covid restrictions and the constraints on theatre meant that just three sessions were able to be held in-person. Nevertheless, the online format continued to work well for us, and as in 2020 we took the opportunity of being largely on Zoom to host the Artistic Directors of some of our most vibrant regional theatres. Each Masterclass was special and fascinating in its own way, but a few deserve mention because they represented an innovation for Masterclass.

In March, award-winning actress Janie Dee hosted a series of three Masterclasses on performance and climate change. The series culminated with each of the 12 participants performing a monologue related to environment and climate change, having received one-to-one coaching from Janie. Sustainability is an increasingly important issue for the industry, so this will not be the last work we do on this topic.

The Masterclass hosted by Barry Kernon of HW Fisher Accountants was on finance for creative freelancers and was very popular with Masterclass members. Building on 2020's Masterclasses on networking and business for artists, this session recognised that creative young professionals also need practical skills which are not always taught as a part of vocational courses. In a similar vein, Yamin Choudury spoke with passion about the business skills that artists need to cultivate if they wish to run projects, companies or indeed venues.

We also facilitated a script-in-hand reading of Lucy Kirkwood's powerful short play, *Maryland*, which was written in response to the killings of women including Sarah Everard and Sabina Nessa, and produced by the Royal Court. Lucy was generous enough to waive the performance rights to *Maryland* for a short period, so that it could be performed widely. In November we selected 12 Masterclass members to take part in a script-in-hand reading on the stage of the Theatre Royal Haymarket. The reading was directed by Masterclass member Scarlett Malone and was followed by a fascinating audience Q&A.

We must thank the Park Theatre for hosting Jasper Britton's lively Masterclass when our own home was unavailable. We are enormously grateful to all our Masters for being so generous with their time and knowledge. In every case they combined inspiration with down-to-earth, practical advice about the creative industries and life more broadly. It is no surprise that our members gave such positive feedback throughout the year, with **92%** saying that the Masterclass they attended had helped to keep them motivated, and **89%** that it had supported their continuing professional development; both very important outcomes in a turbulent year for emerging creatives. Our 2021 Masters were:

| | |
|---|---|
| **Actors:** | Tracy Ann Oberman, Janie Dee x 3, Mina Anwar, Jade Anouka, Jasper Britton, Julie Hesmondhalgh, Steven Mackintosh |
| **Directors:** | Paul Miller, Adam Penford, Nikolai Foster, Roy Alexander Weise, Timothy Sheader, Nadia Fall, Yamin Choudury |
| **Playwrights:** | Lolita Chakrabarti |
| **Other:** | Ginny Schiller, Casting Director; Jason Bevan, Creative Consultant; Barry Kernon, Accountant, Rehearsed reading of *Maryland*, by Lucy Kirkwood |

**COFFEE WITH CREATIVES**

We also ran three online Coffee with Creatives sessions. These were with Scenic Artist Nina Raines, Director and Writer Diyan Zora, and Vocal Coach Emma Songeur. Coffee with Creatives sessions offer a chance for our members to ask questions of successful mid-career artists, in a small group setting. They bridge the gap between students aspiring to work in the creative industries, and Masters who are often 'at the top' of the industry. These sessions are the perfect forum to discuss relatively niche disciplines like scenic art with young people who have, or think they might have, an interest in that area of work and are able to ask very specific questions about routes in and ways of working.

In total, there were 457 attendances at Masterclasses and Coffee with Creatives sessions, by 365 of our members. Participant feedback included:

*"Honestly, the best session I have attended in the last year. Nikolai was so passionate... It was truly inspiring and a session I will never forget. Thank you Nikolai & thank you Masterclass!"*

*"It was a great masterclass. Jasper kept it light with lots of humour which I enjoyed. Also made me look at Shakespeare in a different way"*

*"It was great. And surprisingly lovely to be a small group. I also enjoy the large-scale talks - but this felt very special, and everyone in the group very supportive of allowing each other question time, as well as Tracy-Ann taking her time to speak to us. Thank you."*

*"Whilst like everyone else I can't wait to be able to be in a room with people again for masterclasses/workshops I think it's great to recognise that I was able to access this masterclass from the Midlands and I'm sure other people were from across the UK. I hope that as things open up again it would be great if sessions such as these are still available to people who may not be based solely in London...thank you for this great opportunity and a wonderful masterclass, I loved it."*

*"I really love the masterclass sessions, they have been keeping me sane during lockdown and I am raring to go when we can eventually get back into theatres with all the exciting things that we have been prompted to think about!"*

**SCRIPT SESSIONS**

Script Sessions bring a group of young creatives together with a young playwright, to discuss a piece of work in progress. In 2021 we held 16 Script Sessions; 98 of our members attended at least one of these sessions. Most sessions were held online, engaging young people from all over the country, but we did hold two in-person sessions at Westminster Reference Library, when Covid restrictions allowed. As in 2020, these small group sessions fostered a very valuable sense of purpose and community during a period when many young people had their work and education put on hold.

*Tadpoles*, by Georgie Bailey, was the first play that we discussed twice. Four months after the first discussion, we reconvened most of the same participants to review a second draft of the play, informed by their feedback. This is not something we will do with every play, but it was interesting for all parties to see and share the evolution of a piece of work. We also held Script Sessions with five writers who submitted their work (unsuccessfully) for our 2020-21 Pitch Your Play competition, thereby helping them to develop their work for future submission to this or other schemes. Script Sessions was nominated for Outstanding Drama Initiative award at the Music and Drama Education Awards 2021.

Asked about the Script Session that they had attended, **98%** said that it helped to keep them motivated, **96%** that it had helped them make connections with other creatives, and **92%** that it had made them feel better in themself.

*"Masterclass has been invaluable to my development as a writer. I sometimes wonder if I'd be continuing to write without the organisation's support."*

*"Script Sessions are a wonderful opportunity for ongoing professional development and staying involved in the creative industries. Thank you."*

*"I loved having the opportunity to virtually sit round a table with a group of creative people and share ideas. Such a fun and inspiring session."*

*"It was fantastic to get feedback from a group that had read the full script. I've done something similar before with a group that had only read an extract and it wasn't anywhere near so valuable as this. Thanks so much."*

*"I enjoyed the challenge as an actor to perform in a specific Northern accent to help with the reading of the script....I think these kinds of spaces are incredibly helpful because they are collaborative and creative in a way that all involved feel part of something. Which has been especially special to me considering the isolation we've experience over the past year."*

**PITCH YOUR PLAY**

We launched the fifth round of Pitch Your Play, our biennial playwriting competition, in 2020 and whittled the 182 entries down to a shortlist of six. Early in 2021 we convened a judging panel made up of Independent Producer Vicky Graham, Artistic Director Matthew Xia and Masterclass Programmer Hazel Kerr, to meet the six playwrights and hear about their vision for a production of their script.
The three winning plays were:
*Two Flats on Clifton Street* by Faebian Averies
*Souvenir* by Matt Gurr
*Little India* by Dilan Raithatha

We supported the playwrights with finding their creative teams, developing marketing materials and putting together a guest list. In October and November each team had a week to rehearse their play with a paid creative team, before a rehearsed reading on the stage of the Theatre Royal Haymarket. The three plays were diverse in style and subject matter, though all touched on the themes of home and belonging, and we were delighted to have a really diverse group of creatives working on the project. Each team used the opportunity slightly differently, with some treating it as an R&D opportunity and others more as a mini performance, but all came out of the process with an improved draft of their script, new creative collaborators, material for future marketing, greater insight into the rehearsal process, and the kudos of being a Pitch Your Play winner. *Little India* has subsequently been shown as part of Leicester Curve's New Work Festival, with almost all the same creative team.

*"The talk with the panel was great. Asking relevant questions and you could see they didn't just glance over the script but* ***really*** *read it. That may sound minor but it was appreciated. Being offered a rehearsal space and minor tech was fantastic".*

*"The actual week of rehearsal was incredibly valuable to me and incredibly challenging (in a good way). As a writer who only started writing scripts during the coronavirus pandemic, it was my first experience of working physically in a room for an extended period of time with a director, producer and actors to comment on something I'd written, hear it aloud and how it was received by an audience in the room. It opened up lots of questions about this specific script but also lots of new approaches and things to consider for my writing in the future."*

*"I have managed to connect with a lot of theatres and people off the back of the emails I sent out and just for the development of the play - it's at a place now that I'm happy to share with different people and I know that none of this would have happened without Masterclass."*

**PAID INTERNSHIPS**

In 2021 we more than made up for the cancellations of 2020, by facilitating six paid internships on West End and commercial shows.

Perhaps most importantly, we were able to offer new opportunities to Georgina Niven (stage management) and Stevan Mijailovic (directing), whose placements on *Life of Galileo* at Chichester Festival Theatre were cancelled in 2020. They were placed instead on the award-winning *Back to the Future* musical at the Adelphi Theatre, which was the first West End experience for both of them.

In May we received 39 applications for the first of the year's three paid costume internships. This placement, on *Singin' In The Rain*, at Sadler's Wells, went to Wimbledon College of Art student Sofie Mo, for whom this was her first professional production. Sofie's introduction to Wimbledon College of Art came at TheatreCraft 2018, so this was a lovely 'full-circle' moment for Masterclass.

In July we received 95 applications for two internships on *The Lion, The Witch and The Wardrobe* as it prepared for its opening run at Leicester Curve. Molly Lueck, recently graduated from the Royal Conservatoire of Scotland and Izzy Thurston, fresh from Mountview Academy's Theatre Arts Production Diploma, were chosen for the costume internship and stage management internship respectively. Izzy was subsequently taken on as ASM for the whole of the seven-month national tour.

Finally, in December we placed Delal Yapici as costume intern on *Christmas Carol, A Ghost Story*, at the Alexandra Palace Theatre. This was a first full-time costume role for Delal, who had graduated from The University of Huddersfield just before the pandemic. Thanks to connections made during the placement Delal has since gone on to further costume work.

Paid Internships are, in a sense, a culmination of our overall programme. Having inspired, trained and mentored aspiring theatremakers, the best thing we can do is to help them into meaningful paid work. These short-term placements can make a real difference to a young person's career, by allowing them to work alongside and learn from very experienced professionals, to make connections, prove themselves on the job and acquire new skills. As paid placements they help to increase diversity in the sector and to counteract what the Theatre Workforce Review 2017 described as *'an endemic culture of networking and closed recruitment practices'*. We are very grateful to Colin Ingram Limited, Jonathan Church Theatre Productions and Eleanor Lloyd Productions for supporting our paid internships in 2021 and providing such rich training experiences.

*"Masterclass provided me with the perfect opportunity to transition from a graduate to a working professional. The internship helped me gain contacts and confidence in my field and gave me hands on experience on a show I wouldn't have had access to otherwise. I felt supported by the Masterclass team, and the experience I had will definitely lead me onto more employment opportunities. I couldn't recommend the internship program enough!"*

*"The Masterclass internship helped me gain the invaluable experience of working on a large-scale West End production. Doors to such opportunities are often closed to working class people like myself, but with the financial support offered by Masterclass this opportunity enabled me to gain the skills needed to take the next step in my career."*

**MENTORING**

This was a first collaboration between Masterclass and Jermyn Street Theatre, with the aim of providing early career support to a group of backstage professionals, including in relatively niche disciplines. Jermyn Street found 12 willing mentors from their family of freelancers, while Masterclass took the lead on finding mentees. We had 171 applicants in total, and the 12 talented and diverse mentees were selected through a process of informal interviews that looked at candidates' enthusiasm, capabilities and potential, rather than simply their communication skills or the opportunities they had already had. This pilot programme proved very successful, with all the mentees growing in confidence and many of them securing development or employment opportunities as a direct result of the programme. We were very pleased that

Mandeep Glover, one of the directing mentees, subsequently directed the rehearsed reading of Pitch Your Play winner *Little India*. We hope to run a similar programme in future years.

*"All positive feedback my end, I'm finding the mentoring sessions really useful, particularly with thinking about a career strategy, next steps and the skills I have/could improve/gain. It's really re-energising me following a challenging year!"*

*"I really enjoyed this programme and will extend my relationship with my mentee beyond the initial 8 hours, and have already put them forward for potential gigs. I had a great experience - I hope they did too!"*

**THEATRECRAFT**

TheatreCraft 2021 was the first ever hybrid version of the event, with some attendees in person at the Royal Opera House and some attendees online via the Whova app. In total we had 1007 attendees, 90% of whom were newcomers.

Drawing on learnings from previous events, responses from a focus group with past and prospective attendees and advice from the Whova team about which aspects of the standard programme would work via the online platform, the Steering Group put together a very broad programme of workshops and panel discussions. These covered a vast range of theatre careers and current theatre industry issues.

29 theatre industry professionals took part in nine panel talks on the Linbury Theatre stage, and these were livestreamed to the online audience who could also submit questions. For the first time, with help from Arts Council England, we were able to offer these speakers an honorarium for their time, acutely aware of how much freelancers had struggled financially during the Covid pandemic.

Playwright Roy Williams acted as Ambassador for the event and Backstage Niche curated the final Super Panel discussion on building the industry back in a more equitable way. 58 organisations exhibited in the online marketplace, and together these organisations led a total of 72 workshops on topics ranging from radio mic fitting to agenting, FoH careers to prosthetics.

As we have seen in previous years, TheatreCraft is a vital resource for the future of the industry, and its reputation as a leading event for development of the professional workforce continues to grow. The number and calibre of professionals who offer up their time each year to participate in, and advocate for, TheatreCraft, demonstrates how much they appreciate the chance to invest in young people aspiring to, or progressing in, a theatre career. Given the uncertainty that reigned in spring 2021, when we started to plan TheatreCraft 2021, it was the right decision to hold a hybrid event. Though some elements of this format worked better than others, we were delighted by the enthusiastic participation of attendees and speakers, and we learned a huge amount about online provision for future years.

**90%** rated their overall experience of Theatrecraft 2021 as "excellent" or "good"
**94%** of those who attended panel talks rated them "excellent" or "good"
**93%** of those who attended workshops rated them "excellent" or "good"

*"The talks on stage management were inspiring and confirmed for me that I would enjoy a career in it. the speakers were supportive, great at answering my questions and gave some great secrets / tips and tricks for getting started in your career so I learned a lot and feel a career in theatre is now accessible!"*

*"The networking aspect was so insightful and gaining knowledge from people pursuing a career in theatre from many different backgrounds."*

*"I think the online element is something that cannot be overstated, and I hope you continue it next year. It was great to be able to ask questions and keep track of potential jobs."*

*"I felt part of a community of theatre makers for the first time and felt we all wished each other well rather than being in competition, which was fantastic! The focus on good mental health was very encouraging and new to my experience of theatre."*

**TICKET OFFERS**

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are able to see West End and London productions. In 2021 we gave away 642 £5 tickets to 11 different shows. We also shared five ticket offers with our members, on behalf of five different venues. With theatres closed for large parts of the year, this number of ticket offers was well below our pre-pandemic level. Since we charge a £5 admin fee for each ticket given away, this did create a small gap in our income.

**WORK WITH SCHOOLS; COOKIES EDUCATIONAL RESOURCES**

Covid restrictions meant we were unable to bring school groups into the Theatre Royal Haymarket, so instead we ran online careers workshops for five schools, engaging a total of 472 pupils. These workshops used the *Cookies* film to illustrate the wide range of careers in backstage theatre. Participants were given group tasks to bring these roles to life, and were offered advice about ways into the industry. In addition, we spoke to 75 pupils at two in-person school careers fairs. The drive to increase diversity in the theatre and creative industries requires us to engage with, and educate, young people who are preparing to make choices about A-levels, higher education, further education or employment.

*Cookies,* written by Emily Jenkins and directed by Anna Ledwich, is a play that was inspired by the true experiences of students, and produced by Masterclass in 2017, in partnership with Kidscape and The Pureland Foundation. The play looks at young people's experiences online, and discusses issues of sexting, revenge porn and cyberbullying. It was filmed during its 2017 run at the Theatre Royal Haymarket. Our award-winning *Cookies* teaching resource packs support GCSE and KS3 Drama, and Key Stages 4 & 5 PSHCE. They are freely available from the Masterclass website.

As they did in 2020, these teaching resources came into their own during the school closures of early 2021. Throughout the year the Cookies film was viewed 13457 times, with more than half of these views taking place between 5th January and 8th March. That said, the film and resource packs continued to be valued and well-used post-lockdown. When the relevant links were unavailable for a couple of days as we moved to a new website, many teachers got in touch with queries and compliments:

*"Last year I showed my Year 10s your amazing production of Cookies. I created a statement of work using your excellent resources to go alongside watching this and was hoping to use this again this year, but cannot find the video. Will this be going back up in the future?.... the students last year loved it and inspired them to create a play about the online world in their own devised pieces."*

*"I had used your production of Cookies by Emily Jenkins with my drama students and found it to be so inspiring and powerful....The play is fantastic and although I have purchased the play texts for use at school I would love to be able to show my new students the production recording as well."*

**AD HOC PROJECTS**

When schools closed in January 2021 we initiated a project with the charity Schoolreaders, whereby we recorded our actor members reading children's stories, and the videos were then distributed to Schoolreaders' 1600 partner schools. Members were enthusiastic about using their skills to support literacy in primary school children, while Schoolreaders were delighted to have so many young and diverse role models for reading. In a spin-off project led by one of our Youth Advisory Board members, we then recorded several more stories for Schoolreaders with A-level drama students at Grey Coat Hospital school.

## MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development. Recognising that the Covid pandemic had brought to a halt the work and training of many of our beneficiaries, we allowed any members who turned 30 during this period to extend their membership by up to two years.

We started 2020 with 4717 members and ended the year with 5636, a 19% increase. This increase is testament to the value that young people found in our programme, even when most of it was online.

Membership statistics, 1st January – 31st December 2021

| DATABASE | 2021 | 2020 |
|---|---|---|
| Masterclass Members (aged 16-30) | 5,636 | 4,717 |
| Newsletter Subscribers | 588 | 421 |
| | | |
| **MEMBER AGE** | | |
| 16-17 | 0.2% | 3% |
| 18-24 | 30% | 42% |
| 25-30 | 52% | 53% |
| 31-32 (Membership extended) | 13% | N/A |
| 30+ (Membership expired or Friend) | 5% | 2% |

Of those who responded to our surveys this year, 41% of those taking part in Masterclasses and Coffee with Creatives, and 40% of those taking part in Script Sessions, felt that people like them were under-represented in the theatre industry, in most cases on the basis of ethnicity, but also size and sexuality.

## FUNDRAISING

Fundraising continued to be challenging in 2021, as even more organisations than usual competed for the same pots of funding, and funders themselves saw lower than normal returns on investment. As in previous years we were generously supported by the Theatre Royal Haymarket and its owner, Access Entertainment, by our volunteer Development Board and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

This was the third year of very generous three-year funding from Theatre Royal Haymarket Limited, intended to give Masterclass the breathing space to build diverse and sustainable income streams for the period beyond 2021. This financial support was in addition to the in-kind support that Masterclass receives from the Theatre Royal Haymarket in the form of office space, utilities and use of the front of house, stage and backstage areas for Masterclass events.

Notwithstanding the very competitive fundraising environment, we were able to secure £56715 in grants from trusts and foundations, plus a further £10000 that was deferred for projects in 2022. This total included £13303 of Arts Council funding that was restricted for use on TheatreCraft. Our generous institutional funders were:

Arts Council England
Arnold Clark Community Fund
Ashley Family Foundation
Boris Karloff Charitable Foundation
Didymus Trust
Foyle Foundation (for use in 2022)
Harold Oppenheim Charitable Trust
Hyde Park Place Estate Charity
J&C Findlay Charitable Foundation
Radcliffe Trust
St Giles and St George

We thank them very much for their support and, in some cases, *continued* support.

We were able to hold a fundraising gala for the first time since 2019, and this raised £24532 net. The London Marathon, cancelled in 2020, went ahead in 2021. Our original runner, Harry Dixon-Smith, was finally able to run the main event, whilst Ben Anderson and Kate Donnachie ran the virtual race for us. In total the event raised £4470 for Masterclass, in addition to the amount that was raised before cancellation of the 2020 event.

Some of our income streams were still curtailed by Covid restrictions, so we generated a relatively modest £1550 from ticket offers and £592 from the Friends Scheme. As theatres reopen and we regain the use of Theatre Royal Haymarket, we expect these figures to return to pre-pandemic levels.

In 2021, for the first time in many years, Masterclass managed all the finances for TheatreCraft. This meant that we received income of £21383 for the event (10% of our total income), made up of a grant from Arts Council England, sponsorship from White Light Ltd and exhibitor and advertising fees. All event costs then came out of our accounts.

| | 2021 | 2020 | 2019 |
|---|---|---|---|
| Donations and legacies | 49% | 71% | 63% |
| Events | 16% | 3% | 24% |
| Earned income Masterclass | 1% | 1% | 6% |
| Sponsorship Masterclass | 0% | 6% | 4% |
| Grants Masterclass | 23% | 18% | 3% |
| Earned income TheatreCraft | 3% | N/A | N/A |
| Sponsorship TheatreCraft | 1% | N/A | N/A |
| Grants TheatreCraft | 6% | N/A | N/A |

## Statement Of Public Benefit

The Big Freelancer Report was published in March 2021. Unlike most other 'state of the sector' reports, this was created by an independent group of performing arts freelancers, supported by Freelancers Make Theatre Work. Although perhaps prompted by the pandemic which left so many creative freelancers high and dry, the report articulated a *'wider story of inequity'* that pre-dated the pandemic and requires wide-ranging but coordinated change.

Many of the report's recommendations were well outside the purview of Masterclass, while many provided inspiration for our future programme and ways of working. However, we were pleased to see that in many respects we are already doing the right things to support the 'cultural entrepreneurs' of the freelance workforce. These include:

- Using freelancers to train freelancers in most areas of our programme
- Engaging early with schools and colleges to introduce the idea of backstage disciplines
- Nurturing young creatives over a period of upto 14 years; focusing on long-term training and support, rather than short-term interventions
- Sharing the assets of the Theatre Royal Haymarket with freelancers
- Providing training in a wide range of specialisms, and connecting young freelancers of all disciplines
- Using Paid Internships to increase backstage diversity and fix the pipeline blockage that occurs when young practitioners try to break through to the big stages
- Acting as an intermediary between paid interns and employers, to help ensure good working practices
- Supporting first-time freelancers with business skills as well as technical skills

There is still much more we can do. In this we will be guided by the excellent work of Freelancers Make Theatre Work but also, as we have always been, by the needs and feedback of our members who are starting out in the freelance creative workforce.

## Environmental Statement

Masterclass is a small organization that delivers its services with relatively small environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2021 we printed very much less than usual, as a result of working from home, and this is a reduction that we intend to maintain post-pandemic. We also continued to work on reducing our online data storage, which is a significant contributor to CO2 emissions. By holding TheatreCraft in a hybrid format we allowed participants to reduce their carbon footprint by avoiding long-distance travel.

## The Team

During 2021 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

**BOARD OF TRUSTEES**

- Arnold Crook (Chair)
- Jonathan Church CBE
- Jeremy Parr
- Maurice Salem
- Pauline Tambling CBE
- David Jones (until 29.9.21, having served 14 years)

**STAFF**

- Clare Annamalai, Programme Director
- Hazel Kerr, Programmer
- Ellen Walpole, Marketing Manager (until 22.11.21)
- Charlotte Wallis, Outreach & Development Manager

**DEVELOPMENT BOARD**

- Fiona Arghebant
- Moira Beattie
- Susan Bliss
- Lady Bonfield
- Billy Differ
- Katy Egan
- Blayne George
- Jenny Green
- Jeanne Mandry
- Suellen Richmond
- Fiona Williams

**YOUTH ADVISORY BOARD**

- Denait Abraham
- Ben Anderson
- Natasha Houghton
- Hannah Khalique-Brown
- Lewis MacKinnon
- Ethan McKenna
- Ama Ofori-Darko
- Claire Parry
- Dezrika Ramsey
- Bryony Relf
- Elizabeth Schenk
- Ben Weaver-Hincks

**PATRONS**

- Dame Judi Dench
- Sir David Hare
- Dame Maureen Lipman DBE
- Elaine Paige OBE

## GOVERNANCE

**COVID 19 STATEMENT**

During 2021 we, like every other organization, continued to be affected by the Covid-19 restrictions, and had to be creative and adaptable in response to unpredictable circumstances. At the end of the year we began to resume in-person sessions, and at the time of writing we have returned to pre-pandemic normality, though with much greater confidence to offer a hybrid programme where appropriate. Raising funds from trusts and foundations continues to be very competitive, but we are seeing success in growing our earned income, and expect to hold another fundraising gala in 2022.

**STATEMENT OF TRUSTEES' RESPONSIBILITY**

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial 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 estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable

accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements company with the Companies Act 2006. The Trustees 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.

**APPOINTMENT OF TRUSTEES**

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

The Trustees are appointed by the directors for a renewable period of three years, by a resolution of the Trustees.

**GOVERNING DOCUMENT**

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. 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. In the event of the company closing members are required to contribute an amount not exceeding £10.

**RISK POLICY**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

**RESULTS FOR THE PERIOD**

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2021 to 31 December 2021. During the period the charity had total income of £208,485 and total expenditure of £185,949 resulting in a net surplus for the year of £22,536.

**RESERVES POLICY**

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate reserves. At 31 December 2021 the charity had unrestricted reserves of £80,061.

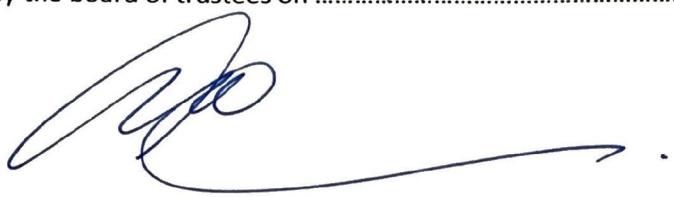
**TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS**

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within

Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on 13/9/2022 and signed on their behalf by:



Arnold Crook (Chairman)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**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**

I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I confirm that no other 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

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

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).

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.

Signed:



Gareth Murfin FCCA
Whitemoor Accountants Limited
Lower Ground Floor
111 Charterhouse Street
London EC1M 6AW

Dated: 21/04/22

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2021**

| | Notes | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations & legacies | 2 | 102,060 | - | 102,060 | 103,510 |
| *Other trading activities:* | | | | | |
| Fundraising events | 2 | 34,423 | - | 34,423 | 7,130 |
| *Charitable activities:* | | | | | |
| Grants & contracts | 2 | 67,332 | 4,670 | 72,002 | 30,419 |
| **Total income** | | 203,815 | 4,670 | 208,485 | 141,059 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising & project costs | 3 | 173,825 | 3,591 | 177,416 | 139,932 |
| *Charitable activities:* | | | | | |
| Operating & support costs | 4 | 8,533 | - | 8,533 | 8,574 |
| **Total expenditure** | | 182,358 | 3,591 | 185,949 | 148,506 |
| **Net income/(expenditure) for the year** | 5 | 21,457 | 1,079 | 22,536 | (7,447) |
| **Net movement in funds** | | | | | |
| Total funds brought forward | | 78,604 | 11,200 | 89,804 | 97,251 |
| Transfers between funds | | - | - | - | - |
| **Total funds carried forward** | 12 | 100,061 | 12,279 | 112,340 | 89,804 |

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.

## Balance Sheet as at 31 December 2021

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Debtors | 9 | 2,582 | | 2,224 | |
| Cash at bank and in hand | | 138,592 | | 107,781 | |
| **Creditors: amounts falling due within one year** | 10 | (28,834) | | (20,201) | |
| **Net Current Assets** | | | 112,340 | | 89,804 |
| **Net Assets** | | | 112,340 | | 89,804 |
| **Endowment** | | | 20,000 | | 20,000 |
| **Unrestricted funds** | | | 80,061 | | 58,604 |
| **Restricted funds** | | | 12,279 | | 11,200 |
| **Total funds** | 11 | | 112,340 | | 89,804 |

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 13/9/2022

Arnold Crook (Chairman)
Company Registration No: 09361138
The notes on pages 23 to 30 form part of these accounts.

# Notes to the Financial Statements for the Year Ended 31 December 2021

## 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

### Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

### Going concern

Since closing the accounts for 2021 we have been able to resume normal activity. Income generation continues to be challenging, but our opportunities for earned income and event fundraising have increased significantly with the lifting of pandemic restrictions. We continue to manage our costs very carefully and expect, therefore, to be able to continue delivering significant benefit to the young people we support and educate.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

### Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.

## Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

**Expenditure**
Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

**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 FRS102 to all of its financial instruments.

**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.

**Government grants**
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognized as income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## Notes to the Financial Statements for the Year Ended 31 December 2021
**(continued)**

**2. Income**

| | Unrestricted Funds 2021 | Restricted Funds 2021 | Total Funds 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Donations & legacies | 102,060 | - | 102,060 |
| Fundraising events | 34,423 | - | 34,423 |
| Sponsorship income | 2,500 | - | 2,500 |
| Grants | 52,045 | 4,670 | 56,715 |
| Other income | 7,647 | - | 7,647 |
| Interest received | 9 | - | 9 |
| Government grants | 5,131 | - | 5,131 |
| | 203,815 | 4,670 | 208,485 |

During the year, other income of £5,131 was received relating to the Government Coronavirus Job Retention Scheme. No conditions or contingencies are attached to the government grant and amounts are not required to be repaid.

## Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

### 3. Expenditure – Fundraising and Project costs

| Basis of allocation: | Direct activity expenses<br>£<br>Actual | Fund raising event expenses<br>£<br>Actual | Payroll costs<br>£<br>Time | Marketing<br>£<br>Actual | Total<br>£ |
|---|---|---|---|---|---|
| Unrestricted activities: | | | | | |
| Core activities | - | - | 59,013 | 2,403 | 61,416 |
| Masterclasses | 536 | - | 22,490 | 53 | 23,079 |
| Theatrecraft | 16,473 | - | 13,550 | 4,038 | 34,061 |
| Galas | - | 9,973 | - | - | 9,973 |
| Pitch Your Play | 9,637 | - | 8,117 | - | 17,754 |
| Paid internships | 16,003 | | 8,496 | - | 24,499 |
| Other activities | - | 1,412 | 1,631 | - | 3,043 |
| | 42,649 | 11,385 | 113,297 | 6,494 | 173,825 |
| Restricted activities: | | | | | |
| Cyberscene project | 725 | - | 2,866 | - | 3,591 |
| | 43,374 | 11,385 | 116,163 | 6,494 | 177,416 |

## Notes to the Financial Statements for the Year Ended 31 December 2021
(continued)

### 4. Expenditure – Operating and Support costs

| Basis of allocation | Stationery & office expenses<br>£<br>Actual | Printing<br>£<br>Actual | Sundry expenses<br>£<br>Actual | Governance costs<br>£<br>Actual | Total<br>£ |
|---|---|---|---|---|---|
| Unrestricted activities: | | | | | |
| Core activities | 3,614 | 49 | - | 4,500 | 8,163 |
| Masterclasses | - | - | - | - | - |
| Galas | - | 57 | - | - | 57 |
| Pitch Your Play | - | 313 | - | - | 313 |
| Theatrecraft | - | - | - | - | - |
| Paid internships | - | - | - | - | - |
| Galas | - | - | - | - | - |
| | 3,614 | 419 | - | 4,500 | 8,533 |
| Restricted activities: | | | | | |
| Cyberscene project | - | - | - | - | - |
| | 3,614 | 419 | - | 4,500 | 8,533 |

## Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

### 5. Net expenditure for the year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| This is stated after charging: | | |
| Independent Examiners fee | £4,500 | £3,325 |

### 6. Analysis of staff costs

The average number of staff employed by the charity during the year was 4 (2021 : 4).

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Salaries and wages (including social security costs) | £116,163 | £122,582 |

No employees had emoluments in excess of £60,000 during the year (2019: Nil). The charity operates a workplace pension scheme through Aviva.

### 7. Related party transactions

(a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2020:£Nil).

(b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £Nil (2020: £Nil) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £100,000 (2020 - £100,000) during the year.

(c) At the balance sheet date the sum of £Nil (2020: £Nil) was due from Theatre Royal Haymarket Limited.

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## Notes to the Financial Statements for the Year Ended 31 December 2021
(continued)

### 9. Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 302 | - |
| Other debtors | 2,280 | 2,224 |
| | £2,582 | £2,224 |

### 10. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 5,693 | - |
| Other creditors | 756 | - |
| Accruals and deferred income | 22,385 | 20,201 |
| | £28,834 | £20,201 |

Total amount of deferred income was £10,000 (2021 : £16,000). This was made up of a grant from The Foyle Foundation covering various projects starting in 2022.

### 11. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 125,743 | 15,431 | 141,174 |
| Current liabilities | (25,682) | (3,152) | (28,834) |
| **Total** | 100,061 | 12,279 | 112,340 |

## Notes to the Financial Statements for the Year Ended 31 December 2021
(continued)

### 12. Analysis of movements in funds

| | At 1 January 2021 | Income | Expenditure | Transfers | At 31 December 2021 |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| Endowment | 20,000 | - | - | - | 20,000 |
| General funds | 58,604 | 203,815 | (182,358) | - | 80,061 |
| | 78,604 | 203,815 | (182,358) | - | 100,061 |
| **Restricted funds:** | | | | | |
| Restricted funds | 11,200 | 4,670 | (3,591) | - | 12,279 |
| | 89,804 | 208,485 | (185,949) | - | 112.340 |

| Name of fund | Description, nature and purposes of the fund |
|---|---|
| **Unrestricted funds:** | |
| Endowment | This is an unrestricted endowment to the charity transferred across from the original Trust to the company. |
| General fund | The "free reserves" of the charity. |
| **Restricted funds:** | Restricted Funds include funds received for the Cyberscene project in a previous year, as well as grants awarded in support of the charity's work with schools. |

### 13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2021.

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

England & Wales - Charity number 1159840

# Accounts

# THEATRE ROYAL HAYMARKET

# MASTERCLASS TRUST

(A company limited by guarantee)

## Report and Financial Statements

## For the Year Ended 31 December 2020

Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk



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## LEGAL AND ADMINISTRATIVE INFORMATION

**Company Registration Number:** 09361138

**Charity Registration Number**: 1159840

**Registered Office**:
Theatre Royal Haymarket
18 Suffolk Street
London
SW1Y 4HT

**Independent Examiner:**
Jamie Cassell
Saffery Champness LLP Chartered Accountants
71 Queen Victoria Street
London EC4V 4BE

**Solicitors to the Trust:**
Edwin Coe LLP
2 Stone Buildings
Lincoln's Inn
London WC2A 3TH

**Principal Bankers:**
HSBC
Paddington Branch
2 Craven Road
London W2 3PY

**Directors and Trustees:**
Arnold Crook
Pauline Tambling
David Jones
Maurice Salem
Jonathan Church
Jeremy Parr
Peter Loose – resigned 18 February 2020

**Principal Officers:**

| | |
|---|---|
| Blayne George | Programme Director (until 15 March 2020) |
| Clare Annamalai | Programme Director (from 16 March 2020) |
| Hazel Kerr | Programmer |
| Ellen Walpole | Marketing and PR Manager |
| Charlotte Wallis | Outreach and Development Manager (previously Programming and Marketing Assistant) |

**Restrictions of Charity's Operations**
Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

# Report of the Trustees for the Year Ended 31 December 2020

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2020.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

## Structure, Governance and Management

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

During the financial year ended 31 December 2020 six Trustees served on the Board of Masterclass and they are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, training, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2020 the Board convened formally five times and held a number of less formal meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

## Risk Management

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

## Objectives and Activities

The objectives of Masterclass, as laid out in its Articles of Association are:

> The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

Masterclass works with young people aged 16 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone within this age range.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, careers advice, script development opportunities, ticket offers, drama education resources and paid internships. It opens the doors of the historic Theatre Royal Haymarket to make theatre accessible to a wide range of young people, to open up careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

### Achievements and Performance

During 2020, notwithstanding the devastating impact of Covid-19 on the theatre industry we managed to deliver a consistent and dependable programme, and thereby support young theatre makers through a very difficult period. The year in numbers:
**424** £5 tickets given away through **13** Ticket Giveaways
**25** ticket offers, on behalf of **18** venues
**11674** views of the online film version of *Cookies* by Emily Jenkins
**21** Masterclasses
**10** Coffee with Creatives sessions
**18** Script Sessions
**182** scripts assessed for the Pitch Your Play competition
At least **2608** attendances at Masterclass in-person and online sessions.

### 2020 Programme

#### Masterclasses

Masterclasses have always been the mainstay of our programme, and 2020 was no different. Our 21 Masterclasses comprised 6 practical workshops and 15 Q&A sessions, and covered a range of industry roles. Three of the sessions were in-person but all the rest were online, as dictated by Covid-19 restrictions.

We opened the year with two in-person Masterclasses at the Theatre Royal Haymarket, led by director Stephen Unwin and actress Monica Dolan. Given the online future that was ahead of us, it was fortunate that both these Masterclasses were very practical, hands-on workshops, one focusing on Noel Coward and the other on Shakespeare. There was a short hiatus in March, as we adjusted to the requirements of lockdown, but Masterclasses returned in April with a positive and inspiring online Q&A from actress Michele Austin. Throughout lockdown and the rest of the year we continued to run online Masterclasses, although we did manage to hold an in-person Masterclass with Jez Bond, at the Park Theatre, when Covid-19 restrictions were briefly eased in the autumn. Our Masters for the year were:

| | |
|---|---|
| Actors: | Monica Dolan, Michele Austin, Rupert Wickham, Neal Foster, Ray Fearon, Angela Griffin, Fiona Jane Weston, John Schwab, Julian Ovenden |
| Directors: | Stephen Unwin, Tom Littler, Nick Bagnall, Jez Bond, Bijan Sheibani, Robert Icke |
| Playwrights: | Simon Stephens, Inua Ellams, Jessica Swale |
| Producers: | James Quaife, Joe Smith |

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

We had to learn fast when it came to running online Masterclasses, conscious of the need to resume our provision quickly, at a time when young people in the creative industries were stuck at home and possibly feeling demoralized. This led us to use Instagram Live, which allowed interactive Q&A sessions with large numbers of participants, whether Masterclass members or not. Some of the memorable moments from our Instagram Live sessions included a tour of Angela Griffin's office and show posters, a double act from Simon Stephens and his daughter, and a preview of a new poem from Inua Ellams.

However, Instagram Live had its drawbacks. It was hard to tell who was attending the sessions, and being open-access the viewer numbers tended to fluctuate as participants multi-tasked, unseen. In the autumn we made the decision to use Zoom for our Masterclasses. Although this limited participant numbers to, in most cases, 20-25, we found that this format allowed more personal interaction between participants and the Master, was better for workshop-type activity and ensured that participants booked for, and committed to, those sessions in which they were particularly interested. Perhaps the most interactive Zoom sessions were the two Joe Orton workshops led by Nick Bagnall, who won over many new converts to Orton with his own enthusiasm.

As in previous years we tried to assist not only with the development of creative skills, but also with skills for business and self-employment. Fiona Jane Weston led a lively session on business foundations for artists and then, in a successful first collaboration with the Royal and Derngate Theatre, we co-hosted John Schwab's Masterclass on networking and keeping current. These are skills which we expect will be even more vital post-Covid, as young creatives are forced to juggle multiple jobs and market themselves effectively.

In the interval between lockdowns we were able to hold one in-person Masterclass. This was with Jez Bond, who focused on stagecraft and very kindly hosted the session at The Park Theatre, since the Theatre Royal Haymarket was still out of action. After months of social isolation it was very refreshing to get a group of young people back in a theatre together. With appropriate masking and social distancing Jez took the group through exercises on exposition and ended with some on-stage improvisation.

We rounded off the year with an invigorating and inspiring Masterclass from Robert Icke, for an audience of 115 on Zoom. Robert covered a huge amount of ground in his Q&A, and ran well over time in his determination to answers everyone's questions. During a period when many had the dubious luxury of time to think about the role and future of theatre, Robert's reflections on European theatre-making, repertory theatre, and the place of artists, were pertinent and striking.

### Coffee with Creatives

Alongside the Masterclasses we ran ten Coffee with Creatives sessions, all but one of which were online. The Instagram Live format is well suited to Coffee with Creatives sessions, which tend to be very chatty and informal.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

Coffee with Creatives sessions were delivered by successful young stage managers, producers, writers, directors, actors and composers. All our speakers this year were Masterclass alumni, so they knew how it felt to be in the audience at a Masterclass event. They shared their insights and experiences with great warmth and empathy, and many of them commented that it felt like quite an accolade to return to Masterclass as a speaker. These sessions bridge the gap between students aspiring to work in the creative industries, and our Masters. Members get to ask practical and specific questions about entering the theatre industry that might not so easily be answered by Masters at the top of the profession.

In total, there were approximately 2450 attendances at Masterclasses and Coffee with Creatives sessions. We can be certain about participant numbers for our in-person and Zoom sessions, but we have to estimate participant numbers for Instagram Live sessions, based on the average number of viewers throughout the session. We can, however, say with certainty that 332 of our members took part in at least one of these sessions, with a bias towards female participants. Of those who stated their ethnicity, 39% were white British, with the rest a broad mix of ethnicities, including 9% from other white background, 4% of mixed ethnicity and 3% Black or British Black (African).

Participant feedback on this year's sessions included:

*"[Stephen] Unwin 's insight was amazing, and it was a lovely learning experience! Need to read more Coward now!"*

*"What a treat today was! Thank you Monica Dolan and Masterclass for letting me brush up on my Shakespeare!"*

*"Fantastic Q & A! Thank you Michele Austin for all the wonderful tips and useful advice. And thank you Masterclass for organizing it."*

*"Thank you, James [Quaife] and Masterclass for organising this incredible and extremely helpful talk yesterday on Instagram. As an emerging musical theatre producer graduating from an MA MT Production course, I found the conversation really interesting and I learned a lot!"*

*"Feeling realistically hopeful about the future of the industry and the place of emerging directors in it after listening to Tom Littler's Masterclass Q&A this afternoon!"*

*"Only managed to sneak into the Masterclass insta live briefly on my lunch but it was a belter. Simon Stephens -eloquent and earnest and generous as ever. I made notes too. Thanks!"*

*"Attended my first socially distanced Masterclass [in real life] this afternoon at the Park Theatre led by Jez Bond! Thank you for a fantastic session packed with helpful advice and exercises, so grateful to be in a room full of creatives again."*

*"Massive thank you to the lovely [Jessica Swale] for a fascinating session today on her top writing tips, as well as giving us an insight into her process & projects she is up too to. Fascinating insight, thanks Jess. Thanks Masterclass for organising! Hour well spent!"*

*"The recent Masterclass with Fiona-Jane Weston was fantastic! She was such a lovely lady to listen to and she has shared much wisdom with us all. Thank you so much for all of your help and organization."*

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

*"Thank you so much for organising the Robert Icke masterclass, it was thoroughly informative and useful. Just wanted to say a huge thanks to you and the team for all of the workshops and opportunities over this period of time, it has been a real life line and helped so many of us keep connected/grounded whilst everything else is so up in the air!"*

When asked how Masterclasses and Coffee with Creatives had helped them, the top responses from our participants were:
Kept me motivated – 75%
Offered insight into the theatre industry as a whole – 58%
Increased my knowledge of a specific career or creative process – 57%

**SCRIPT SESSIONS**

Our new strand of activity, Script Sessions, really came into its own in 2020. Script Sessions bring a group of young creatives together with a young playwright, to discuss a piece of work in progress. The first two session of the year were held in the Oscar Wilde room at the Theatre Royal Haymarket, but when we had to move to Zoom they worked almost equally well, with no reduction in the number of participants we could engage, nor any reduction in the quality of participation. Perhaps more than any other part of our 2020 programme, Script Sessions allowed young people, stuck at home, to be creative and feel like part of a theatre-making community.

During the year we held 18 Script Sessions. Plays were selected by our team after an open call-out to young writers on social media, and then were circulated for participants to read in preparation for the session. Each session started with a few participants reading a selected scene, to give a flavour of the play and allow the playwright to hear their dialogue spoken aloud. The ensuing discussion tended to be wide-ranging, covering plot and character development, dialogue and ideas, but also staging, casting and audiences. In total these sessions engaged 158 participants.

*"Fantastic morning being part of Masterclass's Online ScriptSessions! Loved giving feedback on a brand new piece of writing and meeting other creatives, especially during these tricky times. Thank you for the opportunity!"*

*"Lush, lush, lush start to the day reading and discussing Kate Reid's absolute belter of a script. Thanks for having me Masterclass."*

*"Just finished a fab script session with Masterclass!! So lovely to get stuck in to a great new play and meet some other amazing creatives! Really missed that connection during lockdown..."*

*"When you're first leaving the safety bubble of your course, it is important to share your work with people outside of your core groups. But what's most important is that these are people you trust, even though you might not know them well personally. I think Masterclass script sessions are wonderful in that way because they bring together theatre professionals who have experience, knowledge and passion, but come from various backgrounds, offering new perspectives and adding different layers to your work."*

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

When asked how the Script Sessions had helped them, the top responses from our participants were:
Provided enjoyment – 79%
Opportunity to network with other creatives – 62%
Provided motivation – 56%

Once social distancing restrictions are lifted we will continue to hold half our Script Sessions online, in order to ensure that young writers and creatives outside London can benefit.

**PITCH YOUR PLAY**

We had always planned to run Pitch Your Play, our biennial playwriting competition in 2020, but with the advent of lockdown we brought forward the competition launch to April, as an incentive to young writers to use that time to finish off, or polish up, any play drafts. We had more entries than ever before, with 182 plays submitted for our consideration. Masterclass assessors reviewed all the plays over the summer and announced a longlist of 26 in September. After a further read, by different assessors, the shortlist of six was announced in October, comprising:
*Kick* by Martha Watson Allpress
*Two Flats on Clifton Street* by Faebian Averies
*The Tinker* by Olivia Foan
*Souvenir* by Matt Gurr
*Great Wars* by Laura Homer
*Little India* by Dilan Raithatha

Early in 2021 these writers will pitch their play to a panel of judges. The three chosen plays will then be given rehearsal space, marketing and casting support, and a rehearsed reading at the Theatre Royal Haymarket.

Where it was requested, we gave feedback to any writers who did not make the list. Pitch Your Play is not solely about selecting winners, but aims to offer young writers considered comment on their work and, through the rest of the Masterclass programme, ongoing support. The quotes below give a sense of how Pitch Your Play is benefitting young writers at all stages of the competition. In 2021, some of the plays which were not selected will be discussed in a Script Session, to give those playwrights ideas for further development.

*"Thank you so much for your lovely email and for letting me know…..I have signed up as a Masterclass member and I am excited to get involved in other opportunities!"*

*"Thanks so much for taking the time to read the whole play, and for the detailed feedback....I'll keep you updated of any further developments to [the play] or of any further writing! Thanks again for the opportunity and best of luck with the rest of the competition."*

*"Thank you very much for your time and consideration in picking my script. I cannot even tell you how much of a surprise it is and how excited I am to pitch my piece and show the importance of it in modern times. I am over the moon! I will be honest, I have never had to create a pitch for a piece before so I will be learning as I go."*

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

**PAID INTERNSHIPS**

One of the greatest disappointments of 2020, for Masterclass, was the forced cancellation of our Paid Internships. We had arranged a stage management and a directing internship on *Life of Galileo* at the Chichester Festival Theatre, and were expecting to place three further paid interns with *Hello Dolly* at the Aldwych Theatre.

We called candidates for the Chichester Festival Theatre internships in February, and received a total of 123 applications. In March, after a series of interviews, we announced that the successful candidates were Georgina Niven (stage management) and Stevan Mijailovic (directing). It was therefore enormously disappointing that, just one day into rehearsals, the production had to be put on hold. We hope to be able to give paid internships to Georgina and Stevan during 2021.

**THEATRECRAFT**

Another great disappointment was the cancellation of TheatreCraft. This is the UK's leading careers fair for backstage roles, which we run in partnership with Society of London Theatre, Mousetrap Theatre Projects and Royal Opera House. TheatreCraft 2019 was the biggest we had ever hosted, attracting over 1300 16-30 year olds keen to learn about the varied roles in theatre, and routes into these. We were therefore looking forward to matching, or even exceeding this success in November 2020.

By the time our drop-dead date of August came around, it was very obvious that an indoor gathering of over 1000 people was unlikely to be appropriate or even possible in the autumn, and our judgement was vindicated when November turned into a second lockdown. Instead, we ran a social media campaign throughout November, showcasing the best bits from past TheatreCraft events and signposting a range of resources for aspiring backstage professionals. This was very well received, with 51124 impressions and 1102 engagements on Twitter, and 16474 impressions and 872 interactions on Instagram. Together with our partners we hope to run a large scale TheatreCraft event in the latter part of 2021.

**TICKET OFFERS**

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are regularly able to see West End and London productions. In 2020 we distributed 454 £5 tickets to 10 different shows, both live and online. We also shared 25 ticket offers with our members, for shows at 20 different venues or online.

**COOKIES**

*Cookies,* written by Emily Jenkins and directed by Anna Ledwich, is a play that was inspired by the true experiences of students, and produced by Masterclass in 2017, in partnership with Kidscape and The Pureland Foundation. The play looks at young people's experiences online, and discusses issues of sexting, revenge porn and cyberbullying. It was filmed during its 2017 run at the Theatre Royal Haymarket, and was the subject of research by Ellen J Helsper, Professor in Media and Communications at the London School of Economics.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

Professor Helsper published her report, entitled *'Overcoming Victim Blaming and Bystander Effects Through Social Theatre'*, in early 2020. This looked at the lessons learned from the process of discussing social media and digital technologies with teenagers, and drew valuable conclusions about how these issues should be taught, managed and presented on stage.

In 2019 we published teaching resource packs for use alongside the film of *Cookies*, to support GCSE Drama and Key Stages 4 & 5 PSHE. We were absolutely delighted that, in March 2020, *Cookies* and the accompanying Drama resource pack created by Education Consultants Susie Ferguson and Lucy Curtis, won **Outstanding Drama Education Resource at the Music & Drama Education Awards**. The organisers said: *"The winning resources are freely available and immediately applicable to classrooms and studios all over the world. Judges were impressed by the significant impact it's already had on a very large number of students and teachers".*

We could hardly have anticipated how these resource packs would come into their own during 2020, with schools closed for months and pupils self-isolating. At the start of lockdown, recognizing the urgent need for online teaching materials, we worked again with Susie Ferguson to develop an additional Drama resource pack for KS3 students, and this was made available to schools in mid April. Since then, we have had a wonderful response to these resource packs. At the start of 2020, the film of Cookies had been viewed around 1800 times, but by the end of the year it had been viewed 13474 times. Individual clips which relate to specific parts of the resource packs also saw a huge increase in views. Feedback from teachers has been universally positive:

*"We loved using this as transition work for our Year 11-12 boys who really engaged with it. The resources have been a great addition."*

*"This is the show we got year 11s to watch to write an evaluation on. It's brilliant!"*

*"Thank you so much I have created a Scheme of Work for my GCSE groups. Amazing resources it has been a life saver."*

*"I'm a drama teacher….in Bude, Cornwall and have just come across your Cookies film and scheme of work - it looks absolutely incredible. What a resource! I can't wait to get started on it with my Y10 as an introduction to GCSE acting and devising work."*

### MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

We started 2020 with 4333 members and ended the year with 4717. This increase in members was pleasing because it came despite the fact that for most of the year we were unable to hold in-person events at the theatre, or to offer free and discounted tickets. Several factors contributed to this increase:

**Use of Instagram Live**
During the period April to August the vast majority of Masterclasses and Coffee with Creatives sessions were on Instagram Live, and therefore open to anyone, whether a Masterclass member or not. This served as a showcase for the work that Masterclass does, the calibre of our speakers and nature of our workshops.

**Use of Zoom**
From September onwards we moved most of our sessions to Zoom, and made them accessible to limited numbers of members who prebooked. This increased the incentive to become a member.

**Marketing and social media**
Throughout this year we worked hard to maintain consistent communication through email and social media. From a programming point of view we had a lot to promote, but we were also well-placed to highlight resources and share opportunities with our members during theatre closures.

We placed a particular focus on sharing opportunities and work by Masterclass Members and alumni. Due to theatre and school/university closures, we noticed a vast increase in the number of young theatre makers creating their own opportunities, and we shared these via newsletters, blog posts and on our social media channels. During March, we ran a "Masters of all Trades" campaign on social media, encouraging people to tell us about any skills they had picked up outside their usual work, which we then shared on our Twitter and Facebook pages. We hope this communication will carry through to next year, and that our members will continue to keep in touch with the Masterclass team and see an added incentive to being an active and engaged member.

On Twitter we promoted our own events and projects, signposted members to surveys, carried out engagement activities and shared news and opportunities through 'PS swaps' with our industry friends. Twitter followers increased by 222 to 9215.

Instagram was used almost exclusively to promote our own programme and fundraising activities. Instagram followers increased by 798 to 1662, no doubt driven by the use of Instagram Live and by the very clear, engaging and strongly branded content on the page.

During the year we carried out surveys to establish which social media platforms are most used by our demographic. As we suspected, Facebook was the least popular platform, however we continued to use this in a targeted way, particularly to promote the *Cookies* educational resources to teachers. The increasing interest in *Cookies* may help to explain the increase in our Facebook followers from 2531 to 2812

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

With two or three programming announcements every month, we have to communicate regularly with our members and newsletter subscribers, but we make sure that every e-shot and newsletter is necessary and full of valuable information both about our own events and other industry opportunities. The average open rate for Masterclass e-shots was 35.2%.

Membership statistics, 1st January – 31st December 2020

| **DATABASE** | **2020** | **2019** |
|---|---|---|
| Masterclass Members (aged 16-30) | 4,717 | 4,200 |
| Newsletter Subscribers | 421 | 327 |
| | | |
| **MEMBER GENDER** | | |
| Female | 64% | 59% |
| Male | 23% | 29% |
| Other | 1% | 1% |
| Prefer not to say | 12% | 11% |
| | | |
| **MEMBER AGE** | | |
| 16-17 | 3% | 3% |
| 18-24 | 42% | 41% |
| 25-30 | 53% | 51% |
| 30+ (Membership expired or Friend) | 2% | 5% |
| | | |
| **MEMBER ETHNIC BACKGROUND** | | |
| Asian or British Asian (Bangladeshi) | 0.2% | 0.2% |
| Asian or British Asian (Indian) | 1.7% | 1.6% |
| Asian or British Asian (Pakistani) | 0.7% | 0.7% |
| Black or British Black (African) | 3.5% | 3.5% |
| Black or British Black (Caribbean) | 2% | 2% |
| Chinese | 2% | 1.9% |
| Mixed (White and Asian) | 2% | 2% |
| Mixed (White and Black African) | 0.7% | 0.7% |
| Mixed (White and Black Caribbean) | 1.9% | 1.9% |
| Other Asian Background | 1.4% | 1.3% |
| Other Ethnic Background | 1.6% | 1.5% |
| Other Mixed Background | 2.4% | 2.4% |
| Other White Background | 13.6% | 13.5% |
| White (British) | 59.2% | 60% |
| White (Irish) | 2.3% | 2.3% |
| Prefer not to say | 3.6% | 4.5% |

Of those who responded to our surveys this year, 46% of those taking part in Masterclasses and Coffee with Creatives, and 33% of those taking part in Script Sessions, felt that people like them were under-represented in the theatre industry. In most cases this was underrepresentation based on ethnicity, but socio-economic background was also mentioned frequently, along with size, sexuality and neurodiversity.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

During 2020 we did a lot of marketing to schools and local authorities within the catchment area of the Theatre Royal Haymarket. As the table above shows, the vast majority of our members are in the 18-30 age bracket, and we are anxious to increase our membership in the 16-17 age bracket. More specifically, we need to provide for those young people who may not otherwise see the creative industries as a career path, or have opportunities to get involved with live theatre. Once theatres reopen in 2021 we expect this outreach activity to bear fruit, with young people from non-traditional theatre backgrounds taking advantage of our ticket offers, and teachers bringing school groups to our theatre introduction events.

### ALUMNI NEWS

In 2020 opportunities were in short supply even for the most talented artists. All the same, we heard countless stories of our members making the best of things, creating their own projects and taking the time to develop new skills. Among those alumni who did have notable projects were Tinuke Craig, who directed a very well received revival of Sarah Kane's *Crave*, at Chichester Festival Theatre, Sope Dìrísù, who had a leading role in the Sky series *Gangs of London*, Regé-Jean Page, who starred in the Netflix series *Bridgerton*, and Sabrina Richmond, who became an artist in residence on the Oxford Playhouse Evolve scheme for 2020-21.

### FUNDRAISING

Covid19 made 2020 a very difficult year for fundraising. There were successes in spite of the challenges, and as in previous years we were generously supported by the Theatre Royal Haymarket and their owner, Access Entertainment, by our volunteer Development Board, and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

This was the second year of very generous three year funding from Theatre Royal Haymarket Limited, intended to give Masterclass the breathing space to build diverse and sustainable income streams for the period beyond 2021. This financial support is in addition to the in-kind support that Masterclass receives from the Theatre Royal Haymarket in the form of office space, utilities and use of the front of house, stage and backstage areas for Masterclass events.

Notwithstanding the very competitive fundraising environment, we were able to secure £28,925 in grants from trusts and foundations including Backstage Trust, D'Oyly Carte Charitable Trust, Garrick Charitable Trust, Leche Trust, J&C Findlay Charitable Trust, Boris Karloff Charitable Foundation, Noel Coward Foundation, Harold Oppenheim Charitable Trust and Mildred Duveen Charitable Trust. Of this amount, £16,000 is earmarked for projects in 2021. This was a significant increase on the £7,500 raised via this route in 2019. Other income came from a few generous individuals, from the Virgin Money London Marathon, and from regular donors to our Friends scheme.

Conversely, some of our significant income streams were cut off this year, notably the annual fundraising gala. Also affected was our earned income, since we were unable to run ticket offers for some ten months, and so missed out on the £5 administration fee which last year generated £10,593 for Masterclass. Sponsorship income was slightly up on the previous year, but this was due to income being invoiced in

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

arrears for late 2019 and early 2020. Our recent sponsorship income has been from suppliers to the Theatre Royal Haymarket, so with the theatre closed our sponsorship revenue was cut off, and is likely to be so into early 2021.

Whilst our income generation was lower than expected this year, so too were our programming costs, due to the cancellation of in-person events. We also made cost savings through the furlough scheme and through voluntary reductions in working hours, which allowed us to operate without touching our reserves, and to move into 2021 with a surplus.

Our income mix changed significantly from 2019, mostly due to the overall reduction in income caused by the pandemic and our reduced programme, and to the cancellation of the fundraising gala. In 2021, if social distancing permits, we will host a fundraising gala with help from our Development Board, and we will resume ticket offers, whilst continuing to develop our income from trusts and foundations. This should deliver a much more balanced income mix, whilst growing our overall income in preparation for the end of our funding from Theatre Royal Haymarket Limited.

| | **2020** | **2019** |
|---|---|---|
| Donations and legacies | 73% | 63% |
| Events | 5% | 24% |
| Earned income | 1% | 6% |
| Sponsorship | 6% | 4% |
| Grants | 9% | 3% |
| Government grants | 5% | 0% |

### Statement Of Public Benefit

In May 2020 Sally Bacon, Executive Director of the Clore Duffield Foundation, wrote for the Cultural Learning Alliance about the Corona Class of 2020. Her message was particularly about the Covid-19 effect on schoolchildren and school leavers, but applied equally to all those young people whose education or development has been disrupted. She quoted Geoff Barton, of the Association of School and College Leaders, saying *"My hope is that we come out of this more strongly demonstrating that it's the human stuff that matters in education – the relationships, the socialisation of young people, the sense of an older generation preparing the next generation",* and observed that many cultural organisations had been quick to furlough their education staff. In a conclusion which resonated strongly at Masterclass, Ms Bacon suggested that what was needed was "*some considered bridge building between our pre-Covid world and the new and altered world on the other side. The exigencies of the pandemic are driving great craters through our carefully constructed societal edifices, revealing unprecedented divides and vital dependencies. But our teachers will be there to help all our pupils adjust and move on, and to catch up. We need to hope that the same will be the case for our arts organisations – and that they will be working on their relationships with schools, and building those bridges now, before it's too late."*

Our goal, throughout this difficult year, was to do exactly as Ms Bacon and Mr Barton suggested; to help young people adjust, move on, catch up, and to facilitate the dialogue between younger and older generations. Our programming was necessarily stripped back, but it was consistent and dependable for our young members. Whatever their working, education or living situation during the year, Masterclasses,

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

Coffee with Creatives and Script Sessions were a constant, giving opportunities for social interaction, training and guidance, and allowing participants to feel like they still belonged to a creative community.

At the same time, the Cookies educational resources helped to bridge the gap between normal schooling and online schooling, with engaging lessons and activities that were eminently achievable at home or in the community. We took the opportunity of an enforced lull in activity to make connections with schools and local authorities, so that when we return home to the Theatre Royal Haymarket we can open up that historic theatre venue, with all its learning opportunities, to the young people who risk being most disadvantaged by the effects of the pandemic.

We also recruited our first Youth Advisory Board, made up of twelve of our service users, and started working with this diverse group of young people to develop our offer, promote our programme and support their career development.

Every year Masterclass delivers education, training and networking opportunities in one of London's most beautiful theatres. This year, despite missing the theatre's resources, we never stopped delivering education and training, and perhaps just as importantly were able to provide much-needed reassurance, fellowship and continuity.

### Environmental Statement

Masterclass is a small organization that delivers its services with relatively tiny environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2020 we printed very much less than usual, as a result of working from home, and this is a reduction that we intend to maintain post-pandemic. We also embarked on a project to reduce our online data storage, which is a significant contributor to CO2 emissions. During the year we reduced our email storage by 4%, and though we still have a long way to go with this project we are focused on changing the way that we use and manage data storage, as a way of reducing the organisation's already small carbon footprint.

### The Team

During 2020 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

**BOARD OF TRUSTEES**

Arnold Crook (Chair)
Jonathan Church
David Jones
Jeremy Parr
Maurice Salem
Pauline Tambling CBE
Peter Loose. Resigned from the Board on 18th February, having served Masterclass for over 7 years.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

**STAFF**

Blayne George, Programme Director. Stepped down 15th March, after twelve years with Masterclass
Clare Annamalai, Programme Director. Took over as Programme Director 16th March
Hazel Kerr, Programmer
Ellen Walpole, Marketing Manager
Charlotte Wallis, Outreach and Development Manager, having been promoted from Programming and Marketing Assistant in November
In February we took on a Head of Fundraising, but this staff member was then furloughed and the position was made redundant when the first furlough scheme came to an end.

**DEVELOPMENT BOARD**

Fiona Arghebant
Moira Beattie
Susan Bliss
Lady Bonfield
Billy Differ
Katy Egan
Blayne George
Jenny Green
Jeanne Mandry
Suellen Richmond
Fiona Williams

**YOUTH ADVISORY BOARD**

In August, following an open call-out and careful recruitment process, we announced the twelve members of our first ever Youth Advisory Board. The members of this Board will serve, on a voluntary basis, for at least one year, helping us to shape and promote our programme, and in turn benefitting from mentoring, tailored support and experience of charity governance.

Denait Abraham
Ben Anderson
Natasha Houghton
Hannah Khalique-Brown
Lewis MacKinnon
Ethan McKenna
Ama Ofori-Darko
Claire Parry
Dezrika Ramsey
Bryony Relf
Lizzie Schenk
Ben Weaver-Hincks

**PATRONS**

Dame Judi Dench
Sir David Hare
Dame Maureen Lipman DBE
Elaine Paige OBE

## GOVERNANCE

**COVID 19 STATEMENT**

During this year we, like every other organization, were affected by the Covid-19 restrictions, and had to move much of our provision online. As we close the year we are optimistic about resuming in-person sessions some time in 2021, and being able to deliver a fuller programme of activity as the year goes on.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

That said, we are preparing for all eventualities, and are confident of our ability to deliver effective, valuable online learning, and adapt to circumstances as they change. Our financial prudence during 2020, combined with the support of the Theatre Royal Haymarket, means that we go into 2021 with a degree of security, but an awareness that income generation continues to be both vital and challenging.

**STATEMENT OF TRUSTEES RESPONSIBILITY**

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial 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 estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements company with the Companies Act 2006. The Trustees 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.

**APPOINTMENT OF TRUSTEES**

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

The Trustees are appointed by the directors for a renewable period of three years, by a resolution of the Trustees.

**GOVERNING DOCUMENT**

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. 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. In the event of the company closing members are required to contribute an amount not exceeding £10.

## Report of the Trustees for the Year Ended 31 December 2020 (continued)

### RISK POLICY

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

### RESULTS FOR THE PERIOD

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2020 to 31 December 2020. During the period the charity had total income of £141,059 and total expenditure of £148,506 resulting in a net deficit for the year of £7,447.

### RESERVES POLICY

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate reserves. At 31 December 2020 the charity had unrestricted reserves of £58,604.

### TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

Company law 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on 27th May 2021 and signed on their behalf by:

Arnold Crook (Chair)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 - matter of concern identified**

I have completed my examination.

I have identified a matter of concern regarding the ability of the company to continue as a going concern. As set out in note 1 the ability of the company to generate revenue has been restricted as a result of the UK going into lockdown in late March 2020. The Trustees have described the steps that they are taking to continue their activities virtually, reduce expenditure and manage cash flow in this period. However, due to the lack visibility on the amount income that will be generated over the next 12 months I believe that this indicates a material uncertainty surrounding the charity's ability to continue as a going concern.

I confirm that no other 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 Theatre Royal Haymarket Masterclass Trust (continued)**

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.

Signed:



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

Dated: 28 June 2021

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2020**

| | Notes | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations & legacies | **2** | 103,510 | - | 103,510 | 165,525 |
| *Other trading activities:* | | | | | |
| Fundraising events | **2** | 7,130 | - | 7,130 | 63,927 |
| *Charitable activities:* | | | | | |
| Grants & contracts | **2** | 30,419 | - | 30,419 | 33,281 |
| **Total income** | | 141,059 | - | 141,059 | 262,733 |
| **Expenditure on:** | | | | | |
| *Raising funds:* | | | | | |
| Fundraising & project costs | **3** | 137,329 | 2,603 | 139,932 | 164,188 |
| *Charitable activities:* | | | | | |
| Operating & support costs | **4** | 8,574 | - | 8,574 | 9,543 |
| **Total expenditure** | | 145,903 | 2,603 | 148,506 | 173,731 |
| **Net income/(expenditure) for the year** | **5** | (4,844) | (2,603) | (7,447) | 89,002 |
| **Net movement in funds** | | | | | |
| Total funds brought forward | | 83,448 | 13,803 | 97,251 | 8,249 |
| Transfers between funds | | - | - | - | - |
| **Total funds carried forward** | **12** | 78,604 | 11,200 | 89,804 | 97,251 |

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.

## Balance Sheet as at 31 December 2020

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Debtors | 9 | 2,224 | | 7,124 | |
| Cash at bank and in hand | | 107,781 | | 107,478 | |
| **Creditors: amounts falling due within one year** | 10 | (20,201) | | (17,351) | |
| **Net Current Assets** | | | 89,804 | | 97,251 |
| **Net Assets** | | | 89,804 | | 97,251 |
| **Endowment** | | | 20,000 | | 20,000 |
| **Unrestricted funds** | | | 58,604 | | 63,448 |
| **Restricted funds** | | | 11,200 | | 13,803 |
| **Total funds** | 11 | | 89,804 | | 97,251 |

For the financial period ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 27th May 2021

Arnold M Crook (Chair)
Company Registration No: 09361138
The notes on pages 25 to 32 form part of these accounts.

# Notes to the Financial Statements for the Year Ended 31 December 2020

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

**Going concern**

Since closing the accounts for 2019 we, like every other organization, have been affected by the Covid 19 lockdown, and have made plans for an immediate future where social distancing may continue in some form. As a result of the lockdown we have taken our Masterclasses, Coffee with Creatives and Script Sessions online, with great success and very positive feedback. We have also pressed ahead with Pitch Your Play 2020 and launched additional (KS3) educational resources for remote drama teaching. We expect that our ability to raise funds through a gala and from institutional funders may be hindered in 2021, and in response we continue to manage our costs very carefully. We expect, therefore, to be able to withstand any income shortfall in the short to medium term, and to continue delivering significant benefit to the young people we support and educate.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.

## Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

**Expenditure**
Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

**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 FRS102 to all of its financial instruments.

**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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

**2. Income**

| | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total Funds 2020 £ |
|---|---|---|---|
| Donations & legacies | 103,510 | - | 103,510 |
| Fundraising events | 7,130 | - | 7,130 |
| Sponsorship income | 8,574 | - | 8,574 |
| Grants | 12,925 | - | 12,925 |
| Other income | 1,765 | - | 1,765 |
| Interest received | 74 | - | 74 |
| Government grants | 7,081 | - | 7,081 |
| | 141,059 | - | 141,059 |

During the year, other income of £7,081 was received relating to the Government Coronavirus Job Retention Scheme. No conditions or contingencies are attached to the government grant and amounts do not require to be repaid.

# Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

## 3. Expenditure – Fundraising and Project costs

| | Masters & Class expenses | Fund raising event expenses | Payroll costs | Marketing | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Basis of allocation:** | **Actual** | **Actual** | **Time** | **Actual** | |
| Unrestricted activities: | | | | | |
| Core activities | - | - | 78,142 | 2,228 | 80,370 |
| Masterclasses | 925 | - | 29,874 | 424 | 31,223 |
| Ticket offers | - | - | 1,503 | 10 | 1,513 |
| Theatrecraft | 30 | - | 3,750 | 1,843 | 5,623 |
| Galas | - | 711 | - | - | 711 |
| Pitch Your Play | - | - | 11.587 | - | 11,587 |
| Other activities | 734 | 2,171 | 3,337 | 60 | 6,302 |
| | 1,689 | 2,882 | 128,193 | 4,565 | 137,329 |
| Restricted activities: | | | | | |
| Cyberscene project | 1,123 | - | 1,470 | 10 | 2,603 |
| | 2,812 | 2,882 | 129,663 | 4,575 | 139,932 |

## Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

### 4. Expenditure – Operating and Support costs

| | Stationery & office expenses | Printing | Sundry expenses | Governance costs | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Basis of allocation** | **Actual** | **Actual** | **Actual** | **Actual** | |
| Unrestricted activities: | | | | | |
| Core activities | 4,024 | 50 | - | 4,500 | 8,574 |
| Masterclasses | - | - | - | - | - |
| Research & development | - | - | - | - | - |
| Pitch Your Play | - | - | - | - | - |
| Theatrecraft | - | - | - | - | - |
| Apprentices | - | - | - | - | - |
| Galas | - | - | - | - | - |
| | 4,024 | 50 | - | 4,500 | 8,574 |
| Restricted activities: | | | | | |
| Cyberscene project | - | - | - | - | - |
| | 4,024 | 50 | - | 4,500 | 8,574 |

## Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

### 5. Net expenditure for the year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| This is stated after charging: | | |
| Independent Examiners fee | £3,325 | £3,325 |

### 6. Analysis of staff costs

The average number of staff employed by the charity during the year was 4 (2019: 0)

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Salaries and wages (including social security costs) | £122,582 | £110,258 |

No employees had emoluments in excess of £60,000 during the year (2019: Nil). The charity operates a workplace pension scheme through Aviva.

### 7. Related party transactions

(a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2019: Nil).

(b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £Nil (2019: £1,419) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £100,000 (2019 - £100,000) during the year.

(c) At the balance sheet date the sum of £Nil (2019: £25) was due from Theatre Royal Haymarket Limited.

### 8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

### 9. Debtors

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other debtors | 2,224 | 7,099 |
| Connected company debtor | - | 25 |
| | £2,224 | £7,124 |

### 10. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other creditors | - | 10,317 |
| Accruals and deferred income | 20,201 | 7,034 |
| | 20,201 | £17,351 |

The total amount of deferred income was £16,000 (2019: Nil). This was made up of 3 grants in respect of projects which will be undertaken during 2021. A grant from the Backstage Trust for £10,000 and from D'oyly Carte Charitable Trust for £3,000 in respect of the 2021 programme. A grant from Garrick Charitable Trust of £3,000 in respect of 2021 Script Sessions.

### 11. Analysis of net assets between funds

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Current assets | 96,286 | 13,719 | 110,005 |
| Current liabilities | (17,682) | (2,519) | (20,201) |
| **Total** | 78,604 | 11,200 | 89,804 |

## Notes to the Financial Statements for the Year Ended 31 December 2020
**(continued)**

### 12. Analysis of movements in funds

| | At 1 January 2020 | Income | Expenditure | Transfers | At 31 December 2020 |
|---|---|---|---|---|---|
| **Unrestricted funds:** | | | | | |
| Endowment | 20,000 | - | - | - | 20,000 |
| General funds | 63,448 | 141,059 | (145,903) | - | 58,604 |
| | 83,448 | 141,059 | (145,903) | - | 78,604 |
| **Restricted funds:** | | | | | |
| Restricted funds | 13,803 | - | (2,603) | - | 11,200 |
| | 97,251 | 141,059 | (148,506) | - | 89,804 |

| **Name of fund** | **Description, nature and purposes of the fund** |
|---|---|
| **Unrestricted funds:** | |
| Endowment | This is an unrestricted endowment to the charity transferred across from the original Trust to the company. |
| General fund | The "free reserves" of the charity. |
| **Restricted funds:** | This represents the Cyberscene project which the charity undertook in a prior year. |

### 13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2020.