



**the Actors'
Children's Trust**

**Trustees' Annual Report & Accounts
for the year ended
31 March 2023**

www.actorschildren.org

Registered Charity Number 1177106

Prior to becoming a CIO on 1 April 2018, ACT was registered charity 206809 and previously called the Actors' Charitable Trust until 2012. ACT was originally founded in 1896 as the Actors' Orphanage Fund.

ACT is a member of "Acting for Others".

ACT is Disability Confident – Committed

ACT has signed up to the Fundraising Regulator

The Actors' Children's Trust

58 Bloomsbury Street
London WC1B 3QT

CIO registered in England and Wales number 1177106

Trustees who served during the year ended 31 March 2023 and up to the date of approving the accounts:

Genevieve Allenbury	elected November 2022
Rakie Ayola	
Rebecca Crankshaw	elected November 2022
James Curtis	elected November 2022
Buffy Davis	
Lee Dean	elected November 2022
Myette Godwyn	
Kate Humphrey	co-opted January 2023
Sakuntala Ramanee	
Joy Richardson	
David Rintoul	
Mark Rogers	elected November 2022
Emily Taaffe	
Julia Watson	elected November 2022
<i>Alexandra Afryea</i>	<i>resigned October 2022</i>
<i>Helen Black MBE</i>	<i>retired November 2022</i>
<i>Prakash Kurup FCA</i>	<i>resigned August 2022</i>
<i>Philip Large</i>	<i>resigned May 2022</i>
<i>Lucy Robinson</i>	<i>resigned April 2022</i>

Executive Director: Robert Ashby

Head of Family Support: Lydia Hodges

Finance Officer: Michael Lakhani

Bank: Lloyds Bank plc

Investment Manager: Sarasin & Partners LLP

Auditor: Haslers

Trustees' additional appointments:

Chair: David Rintoul

Deputy Chairs: Rakie Ayola & Rebecca Crankshaw

Treasurer: Kate Humphrey

Deputy Treasurer: Lee Dean

Diversity & Inclusion working party: Buffy Davis, Sakuntala Ramanee, Julia Watson, Robert Ashby.

Safeguarding Trustee: Buffy Davis, deputy Julia Watson

Serious Incident Reporting Relevant Officer: Julia Watson

Delegates to Acting for Others: Lee Dean & Julia Watson.

Objectives and activities

Charitable Purpose and Objects

The relief of the children of professional actors who are in need by virtue of illness, infirmity or other necessitous circumstance.

The relief of professional actors or their dependants who are in need by virtue of age, illness, infirmity or other necessitous circumstance.

Strategy

ACT Strategic Plan was reviewed by the Trustees after the AGM, and is given here with notes on progress.

- Values:** Empathy, respect, inclusion, creativity, straightforwardness.
- Vision:** For the children of actors to lead secure and creative lives.
- Mission:** To give financial, emotional and practical support to protect actors' children from the unpredictability of the industry.

FINANCIAL, EMOTIONAL & PRACTICAL SUPPORT

Aim 1: Increase families' financial stability, reduce poverty and soften the fluctuation of income from acting.

Objective 1: Pay grants which benefit actors' children, in crisis and as continuing financial support. (2019+)
Progress: ACT has continued a high level of grant-making including the specialised Children's Catch Up Grants as the industry slowly emerged from the pandemic.

Objective 2: Provide tailored, relevant, accessible financial information for actor-parents, including benefits, debt management, budgeting, statutory childcare support, other grant-makers. (2019+)
Progress: signposting and support from the Head of Family Support covering a wide range of issues and problems. Regular e-news to families with information on changes to ACT's programme and external sources of support.

Objective 3: Maximise ACT's diversity and the fairness and reach of its support. (2019+)

Progress: the trustees' Diversity & Inclusion working party has continued to report to every monthly board meeting. Eligibility panels give particular consideration to factors which may have hindered equal access to the industry. Despite asking for more than two years, ACT has still not been able to secure benchmark figures from industry organisations against which to measure ACT's reach. ACT's own assessment indicated 18% of actor-parent contacts in beneficiary families were of Black, Asian or other minority ethnic heritage (the same proportion as in 2021). During the year ACT has

actively marketed its support to networks of actors which focus on a shared protected characteristic and approached other funders to share outreach initiatives.

Objective 4: Support and advise working parents who cannot sustain a regular income from acting. (2021+)

Progress: the Head of Family Support has supported and signposted many actor-parents who have realised they may not be able to sustain sufficient income from acting to support their family. ACT's childcare grants have enabled acting work for many parents, and given stability to their children. Inevitably, because of the pandemic, an unstable industry and the appalling low pay for most theatre work, many actor-parents now work more in non-acting jobs than in performance.

Objective 5: Measure the impact of ACT's support. (2021+)

Progress: Salesforce has analysed data to measure the impact of ACT's Children's Catch Up Grants. Impact measurement continues, with a survey of families when they first apply, at the six month first review, and then at each annual review while on ACT's books. Therefore there will be significantly more data to analyse by 2024.

Aim 2: Reduce the impact on family life of a parent working away from home, making more acting jobs accessible to parents.

Objective 1: Pay specific grants to enable actor-parents to travel home during jobs away from home, or for their family to accompany or visit them. (2019+)

Progress: ACT's 'working away' grants have proved successful and beneficial to actors' children and the Trustees extended this programme.

Aim 3: Parents feel better informed about what to do at key points in their child's life.

Objective 1: Provide relevant, accessible information for parents on common topics of enquiry. (2019+)

Progress: ACT has continued its bespoke email and telephone information service run by the Head of Family Support, with an emphasis on straightforward and accessible information. This regular and personal contact has led many families to speak of ACT building a sense of community and helping build confidence and resilience.

Objective 2: Continue to provide bespoke advice, casework and advocacy. (2019+).

Progress: the Head of Family Support has continued to support and assist parents, particularly in relation to children with additional needs and education concerns. The range of issues, however, continues to increase.

Objective 3: Continue to enable parents to attend relevant training courses and for children to access specialist support. (2019+)

Progress: the most useful training for parents has been in relation to education and support for children with additional needs. ACT has continued to enable fast-track SEND assessments for children and teenagers where the statutory waiting time has been too long to handle immediate needs and challenges. Families have found this help extraordinarily beneficial.

Aim 4: Actor-parents feel better connected with one another for the benefit of their children.

Objective 1: Use a families' newsletter to share and signpost ACT information and enable families' contributions. (2020 onwards)

Progress: ACT began regular e-news mailings to families during the pandemic and these have continued ad hoc. Families have warmly responded to requests for updates and contributions. Receiving e-news has also given more reticent families the confidence to disclose new circumstances and needs, allowing ACT to provide greater or different support. Many families have submitted children's artwork in response to ACT's appeals.

Objective 2: Maximise the value of ACT's social media for families. (2019+)

Progress: ACT's Twitter and Instagram accounts continue to generate new referrals and new introductions to actor-parents in need. ACT aims carefully to balance its feeds between fundraising and support for families.

Objective 3: Link up families by area or interest on request, mindful of safeguarding and consent. (2019+)

Progress: this continues at a small scale, most often in relation to isolated parents of children with particular additional needs.

Aim 5: Encouraging the industry to become more accessible to parents.

Objective 1: Spread good practice in theatres to benefit actor-parents. (2019+)

Progress: ACT has continued to be a major sponsor of PIPA, Parents and Carers in the Performing Arts, particularly in the development and roll-out of its Charter for good practice in theatres. Many families have noticed and reported on the impact of this funding, which is an increasingly powerful tool to give actor-parents a more stable and predictable professional life, with considerable benefit to their children. ACT sponsored PIPA with £50,000 in the year, with a final grant of £25,000 agreed for May 2023.

Objective 2: Be a voice representing actors who are parents & actors' children. (2022+)

BUILDING THE BEST ORGANISATION TO ENABLE ACT's WORK

Aim 6: Implement a fundraising strategy.

Objective 1: Research and write ACT's income strategy. (2019-22)

Progress: completed and approved in Spring 2022 in the light of ACT's increased expenditure during the pandemic and its implication for the charity's reserves policy. The Trustees have focused on fundraising at meetings in 2022/23 and will prepare a new income strategy relating to the 2024+ Strategic Plan.

Objective 2: Grow and maximise ACT's key stakeholder group. (2019-23)

Progress: during the year ACT communicated with members through printed newsletters and one-to-one contact and welcomed members to an in person AGM at RADA. Recent fundraising has brought new supporters. ACT also offers honorary membership to actor-parents who are signed off from grants: this increases the number of stakeholders with the precise understanding of ACT's purpose and work.

Objective 3: Promote ACT gifts in Wills to the general legacy market. (2023+)

Progress: ACT has continued its presence in the Law Society Gazette's listings and has continued to promote legacies to stakeholders, including with a presentation to members at the AGM.

Aim 7: ACT has a marketing strategy for reaching families.

Objective 1: Review and develop ACT's existing marketing strategy to families. (2019)

Progress: The Trustees reviewed the marketing strategy during the year noting that that word of mouth continued to be the biggest source of new enquiries. ACT continued its broad spectrum marketing during the year but added specific marketing campaigns tailored to under-represented regions of the UK and under-represented characteristics among beneficiaries, and also took a stall at the Actors Pro Expo, which generated new contacts and much interest.

Aim 8: ACT has an effective and efficient infrastructure.

Objective 1: Maximise the effectiveness and relevance of the Trustees as a Board and as individuals. (Continuing)

Progress: Induction, mentoring and training continues, with a standing item at the end of each board meeting to reflect on how effective and relevant it was. 2022-3 recruitment successfully strengthened the board's marketing and business skill, as well as continuing to welcome actor-parents especially those who have previously been beneficiaries of ACT. Trustees have continued to serve effectively on the rotating panel to assess applicants' eligibility as actors.

Objective 2: Upgrade I.T. to maximise its utility & security. (2019+)

Progress: ACT has continued to engage Fluid-IT as its IT support, with Hyphen-8 as support for Salesforce, and JellyHound hosting and supporting the website. Security is carefully managed by each. ACT has had no security issues, warnings or data breaches.

Objective 3: Have HR in place to implement this Plan effectively. (2020+)

Progress: ACT continues benefit from an experienced and stable staff, with no turnover of personnel during the year. Professional HR advisers are known to the board should they be needed.

Objective 4: Achieve the most suitable office for ACT. (2023+)

Progress: ACT has renewed its current three-year lease at a good negotiated rate.

ACT's work with families: report by the Head of Family Support

Overall, the financial year 2022 – 2023 was a much more positive one than the previous year. Parents' work was back to more normal patterns and the pandemic became past tense, either spoken of as something families felt proud to have endured or rarely mentioned, as life moved on and new priorities came to the fore.

Family Numbers

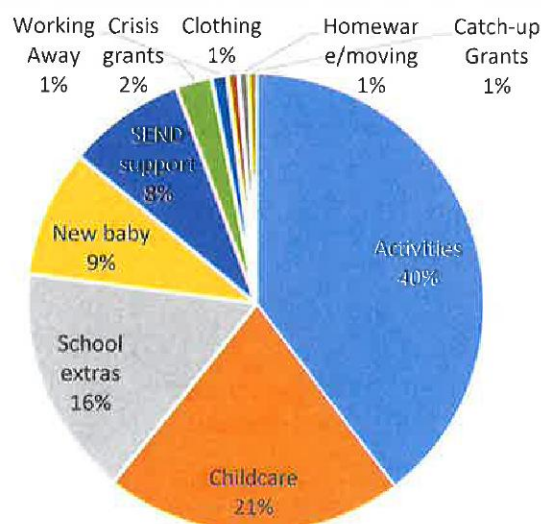
343 families received grants during the year, slightly fewer than the 379 of the previous year. This meant 540 children were supported, plus 6 students. In the year, ACT found 78% of applicants eligible: 78 out of 90 families (48 out of 63 in the previous year). Of these 78 families, 47 went on to receive charity grants. The most usual reason for not progressing was an applicant being over ACT's income limit.

During the year 159 families were signed off from support, and 4 previous families returned to us. Many of the families signed-off no longer had eligible acting CVs; some had chosen to retrain into a new profession. 56 families had reached ACT's cumulative grants ceiling. Fourteen families left because their children had all reached the age of 18, and 28 had improved household finances.

Grants

ACT gave a total of £724,474 in grants during the year. Understandably, as the UK emerged from the pandemic, ACT saw an increase in requests to fund activities, and for childcare grants to enable acting jobs. Like many family charities, ACT noticed an increase in new babies. The increasing cost of living brought more requests for help with children's clothes and kit.

(2022 = £950,149. 2021 = £1,157,627. 2020 = £738,626. 2019 = £726,445. 2018 = £741,744).



Information and advice

The year saw a wide range of issues facing families.

Childcare:

- Government support schemes, including free childcare offers (and the different offers in the different nations of the UK), Tax-Free childcare accounts and childcare help through Universal Credit or Tax Credits.
- Finding provision, particularly when working away, on tour, during school holidays, when a child has additional needs or in an emergency.
- Termination of nursery placements due to a child's behaviour, when nurseries can legally charge for extras, using family as childcare.

Education:

- Starting school – including application and allocation processes, choosing the right school, preparing children for new schools and reducing anxiety when starting at a new school, changing schools, transition between education stages.
- Eligibility for free school meals, persistent school refusal and alternative provision, bullying and peer relationship difficulties, tutoring through the Government's post-covid programme, challenging GCSE or A Level results, falling behind in subjects.

Children with additional needs:

- Communicating with schools, Local Authorities, Social Services, CAMHS, NHS etc – particularly when trying to access support, build positive working relationships, hold services to account, or where there is a disagreement between parents and agencies about a child's needs.
- Finding specialist childcare agencies with SEND experience, creating safe relationships with new adults.
- Education Health and Care Plans – eligibility, process of applying, mediation and Tribunals, annual reviews, how employment may affect a young person's Plan.
- Assessment pathways for children yet to be diagnosed, delays in statutory assessment services.
- Finding private provision – counsellors, assessors, Speech and Languages therapists, Occupational therapists, tutors etc – and ensuring they are registered, safe and appropriate.
- Continuing Care (children) and Continuing Healthcare (adults) assessments, eligibility for SEND Short Breaks (respite) provision.
- Support through specific processes such as a young person becoming a Looked After Child (LAC) by the Local Authority after a relationship breakdown with parents.
- Support and safeguarding for mental health and mental illness, including children who self-harm, talk of suicide, have eating disorders, or have issues with drug or alcohol misuse.
- Understanding and coming to terms with new diagnoses, seeing and valuing a child's strengths as well as helping them address their challenges, medical treatments, practical approaches, aids and equipment, connecting with other parents in similar circumstances.

Finance:

- Worries about the increasing cost of living crisis, including where to find additional help – other charities, benefits, food sharing apps, school holiday food vouchers, swap schemes, free travel.
- Benefit entitlement and processes – Child Benefit, Universal Credit (including overpayments), Maternity Allowance, Disability Living Allowance and PIP (including transitioning between the two).
- Debt, debt support plans, bankruptcy, managing finances when there is a persistent shortfall in income, tax.
- Financial help available within the industry – reduction in Spotlight fees for actors with disabilities or who are neurodivergent, Spotlight bursary for fees, Equity subs freeze and member discounts.

Parenting and family relationships:

- Parenting strategies, both general advice (including sleep, developmental milestones, speech delay, sibling and friendship issues, teenage boundaries) and finding online and local resources, training workshops, support groups and other services where needed, relevant to a child's needs and developmental stage.
- Difficulties within families including relationship breakdown, using the Child Maintenance Service, Parental Responsibility, Contact Orders, Specific Issues Orders, Family Court proceedings, domestic abuse, communication between parents and sharing costs when there is a disparity between separated parents' incomes.

Work and career:

- Sick leave allowance on specific contracts.
- Diversity in the workplace.
- Retraining after illness, returning to work after a baby, returning to work after caring for a parent, changing agents, changing careers, dealing with quiet spells, low pay.
- Potential redundancy (non-acting parent).

Miscellaneous, including:

- Housing – tenancy agreements, rental increases, home security, homelessness, mould, social housing eligibility.
- Terminal, serious or sudden illness of a parent, child or other close family member, bereavement support.
- Pregnancy, miscarriage, multiple births, maternity, post-natal depression.
- Help with vet bills, British Citizenship.

Emotional support, being a confidential listening ear or an objective set of eyes on a situation is at the heart of many conversations with families.

Impact

Reflecting ACT's vision, ACT has continued to gather impact data relating to families' perception of the security and creativity of children's lives – at application for support, at the 6 months review, and at each subsequent annual review. Data is held and analysed on Salesforce.

Much of ACT's grant-making is genuinely life-changing for children. ACT support has helped ensure that families are better off financially, better housed and receiving the benefits and education they are entitled to. Parents have been grateful for the chance to restart or continue their career that ACT's childcare grants have provided – with a beneficial effect on family life. Children have been able to access diagnostic services and therapeutic support that they might have otherwise waited months for. Children have been able to start and continue activities they love, without parents worrying that these will have to cease when acting income is low. Parents have told us they feel much more confident once armed with information and advice from ACT and less stressed, knowing that ACT is there.

Actors are used to being the initiators – making contacts, chasing agents, self-taping – but they can find it hard to ask for help for their children. ACT creates a trusting relationship which encourages informal communication and allows us to hear what life is like and be able to offer timely help often without parents needing to ask first.

Being an actor-parent can be lonely, but feedback demonstrates that ACT provides a remarkably strong sense of connection and community. Often parents describe ACT as the only place they know where they will be heard and understood.

The Trustees use as a measure the number of families who choose stay in touch with ACT after they have signed off from funding. Many become members, some fundraise for ACT, and the board continues to benefit from new Trustees who have been beneficiary parents. These parents tell us how proud they are to give back to other families, just as past actors had supported them: ACT as a family, spanning the decades since 1896. This sense of community, belonging and ownership is vital in a changing industry and uncertain world.

Impact: evaluating the Covid Catch-up Grants

The Covid Catch-up Grants were given over the first quarter of 2023 and the final quarter of 2022, £32,556 in total, to help bridge the gaps caused by the pandemic. We spoke to families about the grants' impact during this year.

Improving access to IT

Of the 12 children who received a grant for IT, 9 previously had either no access to a computer at home or the whole family had been sharing one device, including in a family of 5. One young person without IT access was in their GCSE year. Most of children's homework is now online, so having no or limited access to IT can put children at a significant disadvantage – ACT grants removed this barrier.

Reducing anxiety

Four children received grants for counselling sessions, including one who was suffering panic attacks and one who lacked confidence with peers. One parent reported that the change in her daughter after counselling was very apparent and "she's now settled in her new school and making friends already."

Other parents chose a different approach to help their children's anxiety – grants were given for gym membership, books on anxiety, a short break and activities such as drumming lessons, acting classes, brownies and football club. These were experiences children would not otherwise have had the opportunity to try, and that they not expected to be possible in the newly narrow world. ACT enabled these possibilities, chances to try something new, have fun, be brave and achieve again. As always ACT was receptive to creative ideas from families, for example a grant given for camping kit so an isolated only child could go on a trip with other families, providing the opportunity for play with other children.

Catching up on schooling

14 children were given a grant for tutoring. One young person studying for her A levels had gone from predicted grades of A, C and E before school closures, to predicted grades of E, no score (fail), and no score (fail) on her return. ACT funded tutoring for four months and she achieved grades A, B and E at her final exams. Another teenager had previously been an award-winning, outstanding maths student, top of his class, but was found to have fallen 40% in his maths scores on return to school because his parents lacked the knowledge to maintain his learning level at home. His mother was concerned about his confidence and overall self-worth, having lost the thing he excelled at. ACT funded tutoring for five months, at the end of which his school report showed he was back to exceeding expectations and top of his class again.

Safe and happy homes

Many families sought grants for household essentials, particularly for children's bedrooms. Two families had no working oven but minimal income while the industry was closed – both were replaced by ACT, allowing them to cook healthy family meals again. Another had a grant to replace their broken washing machine, saving £25 per week in laundrette costs. Three children were in car seats that were no longer safe or legal, having outgrown them – ACT funded new ones and ensured their safety when travelling.

One mother had recently separated from her children's father (relationship breakdowns increased during the pandemic) and moved to an unfurnished property, both young children were co-sleeping with her as the children had no beds of their own – ACT funded a toddler bed and a cot, giving the children and mum their own space and eliminating the risk of SIDS to the baby.

Four children had outgrown their beds, including a toddler still sleeping in a baby cot (with the end removed to make room for his legs), and a 5'9" teenager still in a toddler bed. ACT grants replaced these, giving the children new, appropriately sized beds.

Five children were supported to create new bedroom spaces. Two of these children had developed separation issues during the pandemic, only wanting to sleep with parents and fearful of being alone. Creating their own fun, happy bedrooms helped both children transition back to their own rooms, with one parent reporting 2 months later that their son now happily goes to his room and sleeps through every night without issue.

A child with severe dust mite allergies, exacerbated by being inside so much during lockdowns, was given a grant for anti-allergy bedding, a hepa-filter vacuum and air purifier, reducing the likelihood of an associated asthma attack and reducing his sinus problems, giving a restful night's sleep.

And much more

Nine children were able to visit extended family (mostly grandparents), some of whom they had not seen for two years, reinforcing important family bonds. Two toddlers started nursery earlier than they would otherwise have been able, giving them the socialisation and experience of being with other children that they would usually have had through baby/toddler groups. And 13 children were kitted

out with new clothes and shoes, having outgrown or worn-out items that parents couldn't afford to replace.

Families greatly appreciated ACT recognising the impact of the pandemic and offering the opportunity to address it and move forward in such a positive way. "My daughter is becoming a happier, solid, compassionate and understanding teenager. Thank you for ACT for enabling this strength of character.

ACT's grant-making policy

Grants are made at the Trustees' discretion in accordance with ACT's objects and aims. Applications can be made at any time. Eligibility criteria and the parameters for different types of grants are set and reviewed by the Trustees. Requests that fall outside the agreed parameters are brought to a Trustees' meeting for decision.

Finance:

- Gross household income plus savings over £6,000 must total less than £45,000 in the 12 months to the date of application. (ACT doesn't include children's savings or money specifically ear-marked to pay HMRC.)
- Parents don't need to be receiving benefits, or to have applied for them.
- Parents who own second properties are not usually eligible.
- Households with substantial equity in their owned home may only be eligible for short-term funding.

Children:

- Must live in the UK or be in the UK during ACT's funding.
- Birth – 18: ACT grants and support, but not private school fees or related expenses.
- 18+: ACT student and apprentice grants.
- Up to 26: support for dependent young people with additional needs.
- May be fostered or adopted children.
- May be stepchildren.
- May be the orphans of a deceased actor-parent, or not currently in the care of their actor-parent, although it is more difficult to establish eligibility when ACT has no contact with the actor.
- Must have a parent or legal guardian who is a British citizen, has Settled Status or is ordinarily resident in the UK.

The Actor-Parent:

- May live overseas or have built their career internationally.
- Need not be a British citizen.
- Will have had professional paid acting work for more than half their working life.
- Recent acting graduates who are parents are often eligible, but ACT may decide initially only to offer funding towards childcare costs to help the actor build their career.
- Applications from parents who moved into acting as mature students are welcomed but must give evidence of substantial professional acting work.

Professional acting work:

We appreciate that actors must take a wide range of jobs including work outside acting. However, for ACT eligibility we can only look at professional paid acting jobs, with a focus on theatre, credited film and TV, radio drama and voice/microphone acting work.

We usually look for at least one of these jobs per year in more than half the years of your working life.

Performers who work in musical theatre are eligible when they also have a substantial amount of non-musical acting work.

Trustees will assess eligibility based on individual CVs. Spotlight CVs are often suitable but they must show the year for all jobs, and the date you finished training. The board operates a rotating panel of three Trustees who look at CVs, coordinated by the Executive Director. ACT may ask for more information to reach a fair decision.

ACT recognises that many actors face barriers to accessing work. Actors with a disability or additional needs may be excluded from theatre or film/TV jobs. Please tell ACT your situation when you enquire. It's confidential. ACT wants to be flexible and inclusive, but we can only do that when we understand your CV in the context of your lived experience.

Continuing funding:

- Eligibility and need will be reviewed at least annually.
- An actor-parent will cease to be eligible if they have re-trained and acting is no longer their main profession.
- As time passes, an actor-parent will cease to be eligible if the majority of their working career no longer contains paid acting work, unless this is because they have become unable to act because of illness or disability.
- If an actor-parent dies while eligible for funding, their children may continue to receive funding until 18 or 26 as appropriate, and according to their needs and household finances.
- A family will normally cease to be eligible whenever their gross household income and savings are more than £45,000 per year.
- If a family avoids contact with ACT their funding will cease.
- The Trustees retain the right to cease or change funding arrangements at their discretion at any time.
- ACT applies a limit to the cumulative total funding received per child, with a higher total for children with diagnosed additional needs.

Framework for the level of grants:

- Maximum total funding per family:
 - £10,000 for families with one child funded by ACT (£12,500 if diagnosed SEND)
 - £15,000 if two or more children funded by ACT (£17,500 if one child is diagnosed SEND, £20,000 if two or more children are diagnosed SEND).
- Activities – maximum of £400 per term per child.
- School costs (lunches, travel, uniform, kit) – maximum of £500 per term per child.
- School trips – up to £750 per child in one year.
- IT for school – up to £450 per child.

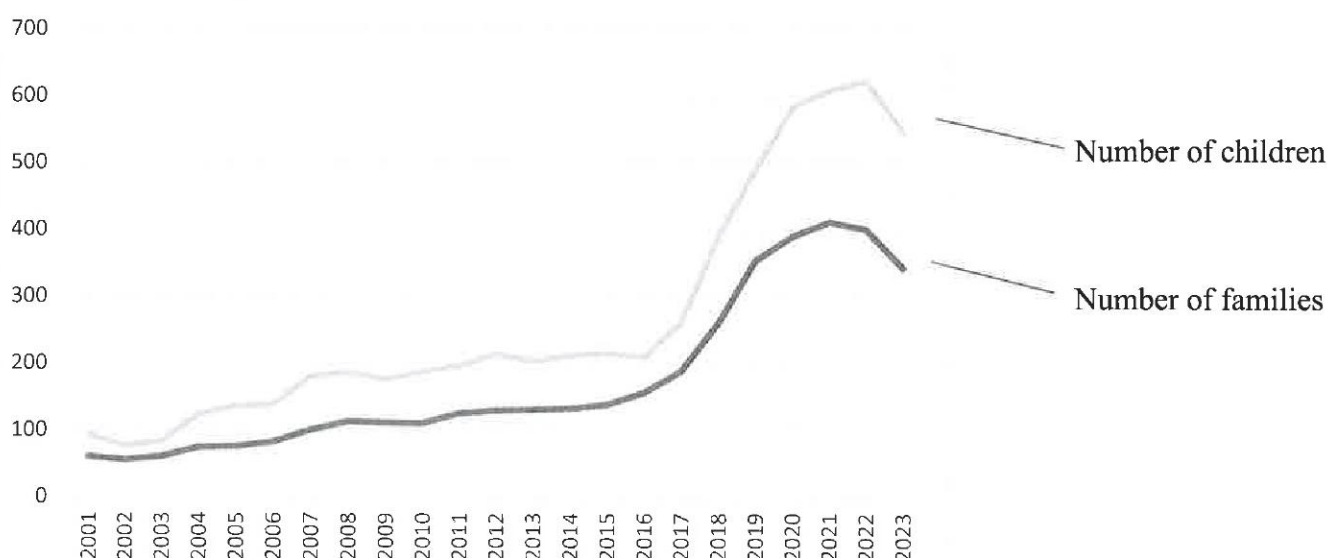
- Sixth Form/16-18 – set grant of £500 per young person, per term.
- Childcare –
 - Up to £600 per month per child, for a maximum of 3 months, to help parents returning to work (where a child is not eligible for free childcare hours).
 - Job-based childcare grants for specific hours when a parent has acting work, up to £600 per month per child.
- Working away – up to £600 per month per child to a maximum of £1,200 per child per year.
- New baby (including fostering/adoption) – one-off grant of £450 (£750 for twins or more).
- SEND assessments – up to £2,500 per child.
- Counselling/therapy – up to £500 per child per month.
- Tutoring & SEN support – up to £400 per child per month.
- New home/moving home – up to £1,000 per family.

ACT does not fund private school fees or any legal fees. Trustees will be consulted about unusual grant requests and those significantly higher than normal funding levels. Support for crisis situations will primarily be sought from sister charities.

Public benefit

The Trustees have noted the Charity Commission's guidance on public benefit as part of their annual audit.

The charity's "public" is the community of professional actors and their children. Eligibility for assistance is therefore primarily on the grounds of parental profession. No professionally eligible client has yet been turned away by ACT unless the family is over ACT's income limit or has second properties or substantial general savings. Where an applicant is not professionally eligible for ACT, the staff aim to signpost other sources of funding and information and, with consent, assist in referral to other performing arts funds.



Equality, Diversity & Inclusion

ACT has continued to prioritise Diversity and Inclusion in all aspects of its work, including as a standing item on every board agenda.

The May 2023 review of ACT's beneficiaries was encouraging, and a useful comparison with ACT's first diversity audit in 2021.

A significant number of ACT's beneficiary children and students have additional needs, special educational needs or sensory disabilities. Some are looked-after children. Many live in single parent families.

ACT funds lesbian, gay, bisexual and transgender/non-binary young people and parents.

In 2023 the proportion of female actor-parents was 45% (53% in the previous audit, 2021). The proportion of Asian, Black and ethnic minority actor-parents was 18% in both 2023 and 2021, higher than ONS data would suggest for the UK in relevant age-range and with education to degree level or equivalent. ACT has compared this data against the pool of actors registered with the Spotlight casting directory, which after correcting for likely parenthood and household income, suggests that ACT reach to Black actor-parents is 150% that of white actor-parents, and double that of South and East Asian actor-parents. ACT has therefore continued specific work to reach more Asian actors.

Like many boards, ACT's Trustees had hoped for significantly better equality, diversity and inclusion in the industry after the pandemic. There has been some improvement to the diversity of castings, but the industry still appears significantly exclusive, with additional barriers to many in the profession.

Safeguarding

ACT has reviewed its safeguarding policy and procedures during the year, with specialist input including training for the Trustees. During the year, Buffy Davis was re-appointed the designated Trustee with particular regard to Safeguarding, with Julia Watson as her deputy.

ACT has a legal obligation to safeguard all children and adults at risk within ACT's sphere of operation, and failure to report immediately any disclosures or suspicions of abuse may result in legal or disciplinary action.

ACT believes that the welfare of children and families is essential to ACT's existence and function. ACT believes that everyone has the right to be protected from abuse. Any allegation of abuse against a child or adult in contact with ACT will be treated seriously and handled swiftly, carefully and according to ACT's policies and procedures.

Staff have very little direct contact with children, and Trustees none (when acting as Trustees of ACT). When staff do have direct contact, it is in the presence of a parent, carer or school employee. ACT works mainly with parents, some of whom are adults at risk. Thus any concerns about child protection are likely to be indirect, and safeguarding concerns about adults at risk may be more frequent. It is the responsibility of every employee, volunteer and Trustee to understand and act upon their duty to report safeguarding concerns. ACT – as a charitably incorporated organisation – also has a duty of care to its employees and volunteers, including Trustees, and pays particular attention to the needs of those who are lone working.

ACT recognises that investigation of allegations of abuse rests properly with the statutory authorities, including police and children's services. ACT will therefore never seek to open its own investigation other than an investigation into ACT's own actions and responses. ACT will at all times share information as required by current good practice in safeguarding and data protection.

Fundraising performance

ACT's only active paid fundraising in the year consisted of a Golden Bond for the London Marathon, and an advert in the Law Society's legacy directory of charities. ACT continued to use the JustGiving online donation service and Smee & Ford's legacy notification service.

The total legacy income was £21,000 (The late Tim Denham £1,000. The late Peter Stenson £20,000). A legacy of £27,238 from Brian Harrington Davies was received in July 2023 and has been included in these Accounts although neither the grant of probate nor the amount were notified to ACT until payment.

Donations totalled £118,160 including £80,000 from Acting for Others. This exceeded the budget target of £100,000.

Investment performance against investment objectives

ACT's investment income was £139,182 (2022 £162,442. 2021 £213,255. 2020 £226,859). The Trustees made additional drawdowns from capital totalling £600,000 (2022 £950,000. 2021 £880,000. 2020 £700,000). These drawdowns will reduce to £330,000 in 2023-24 with the monthly drawdown reducing to a sustainable £20,000 by October 2023.

The Trustees' investment objective to support all reasonable and eligible funding requests was met, and ACT's free reserves continued to lie within the planned range of the charity's reserves policy.

During the year, ACT continued to raise money from the main Climate Active Fund, which were transferred to ACT's Medium Term Portfolio, thereby providing a less volatile source of drawdowns.

The performance of ACT's investment in the Alpha Common Investment Fund and Climate Active CAIF (from April 2019) was:

	<i>Total Return</i>	<i>Alpha CIF's / CAIF's bespoke benchmark</i>
First quarter of 2023	3.2%	2.9%
Calendar year 2022	-10.7%	-8.9%
Calendar year 2021	10.7%	13.7%
Calendar year 2020	10.4%	6.8%
Calendar year 2019	20.8%	18.5%
Calendar year 2018	-4.0%	-4.9%
Calendar year 2017	10.9%	11.3%
Calendar year 2016	10.9%	16.6%
Calendar year 2015	3.5%	2.8%
Calendar year 2014	6.5%	8.6%

Sarasin performed strongly in the ARC comparative indices of charity fund managers. The Trustees will hold a programmed review of the investment manager appointment during 2023.

In accordance with the Charity SORP (FRS 102), valuations of the charity's investments are made using bid prices rather than mid prices.

Returning to a more sustainable level of grant-making

During the year the Trustees discussed and agreed a new menu of grants to move to a more sustainable framework. Families were informed in late 2022 of planned changes to the grants from April 2023 – reduction in maximum termly amounts for activities and amount of 16-18 grant, reduction in duration of new baby and childcare grants, and a new upper limit on total grants per family. The reaction was overwhelmingly positive, parents responded with immense gratitude, understanding and a genuine desire for ACT to help other families. This demonstrates their appreciation for the more intensive support over the last couple of years and confirms that the timing for these changes is right.

A quote from one parent illustrates it perfectly: "Thank you for the update about the changes. I'm so grateful for all the help and support you have so kindly shown myself and most importantly my three children over the years. They have been able to experience opportunities that otherwise they couldn't have participated in. All of the amendments make sense in order to share the pot with more families and are very fair. Thank you for your continued help and support, your warm and lovely manner and your extreme kindness."

The implementation of the new grants framework from April 2023 has already begun to show the results sought by the board, but will be kept under quarterly review.

Financial review

The charity ended the year with a 17% decrease in the value of its balance sheet from £5,921,448 to £4,950,587. Expenditure on charitable activities decreased by 21%: £1,162,028 to £920,515.

Principal risks and uncertainties

The Trustees have reviewed the risks facing ACT and their strategy for managing these risks, guided by the Charity Commission's CC26 and reporting in that format. Trustees paid particular attention to ACT's reputation, beneficiaries' and applicants' experience of ACT, staffing issues and succession planning, the office and facilities, financial issues, commercial issues, organisational issues and risks arising from information, data and I.T. A full risk register is maintained accordingly and was reviewed during the year.

The Trustees continue to receive safeguarding awareness training and have reviewed safeguarding policies and procedures. Safeguarding is a standing item on every monthly board agenda. The charity does not work directly with children but still views safeguarding as an essential and positive consideration for ACT's work, and in connection with every person who interacts with ACT for whatever reason.

Factors likely to affect the financial position going forward

The charity's financial resources are managed so that ACT can weather turbulence as far as possible, and still meet all eligible and reasonable funding requests from beneficiaries. The Trustees are mindful of likely volatility as markets emerge from the pandemic, coupled with continuing implications of the reduction in globalisation, disruption to international energy supply chains, and sociopolitical crisis.

Principal funding sources

Income and additional drawdown from ACT's investments are the most significant sources of funding.

Apart from investment income from the Education Restricted Endowment Fund (which must be applied to higher education grants) all income is entirely for application at the Trustees' discretion in furtherance of ACT's aims and objectives.

Pensions

The charity uses NEST for its auto-enrolment scheme, which is a money purchase pension scheme. ACT contributed 3% alongside employees' 5% contribution. Two employees were eligible for the scheme and both continued to be enrolled.

Environmental, Social, Governance & Ethical considerations

ACT's investments are mostly held in the Alpha Climate Active Fund CAIF managed by Sarasin and Partners with a rigorous approach to responsible stewardship. Sarasin states: "As long-term investors we believe it is critical to take a holistic view of the underlying financial performance of a company and its sustainability: as we look a decade ahead, the impact of a company on the environment and society matters in our evaluation of its investment prospects. We also consider very carefully the potential impact of a wide variety of trends ranging from climate change to labour conditions and resource scarcity as an integral part of our thematic investment approach."

The Trustees have also paid particular attention to Sarasin's active engagement with companies where it states, "Investors in companies have an important shared responsibility in holding the board and company executives to account for the performance of the business. On behalf of our clients we closely monitor investee companies and engage with management on issues of concern relating to corporate governance, capital structure and strategy. We carefully vote on matters put to shareholders. Poor governance can adversely affect the returns for investors and – equally – good stewardship can lead to better returns."

The Trustees believe it is important to include social, environmental and ethical considerations because the charity is precisely about shaping children's lives now so that they can maximise their potential in the future, hence, also, ACT's continuing investment in the Climate Active Fund. The board has watched progress with the 2016 Charity Commission review awaiting the forthcoming guidance on Responsible Investment with great interest.

Year end fund values

The fund values at year end were:	£
Unrestricted:	4,513,367
Restricted:	6,438
Restricted Endowment:	430,782

ACT's reserves policy

The Trustees consider it in the charity's best interests to hold a high level of free reserves alongside the small endowed fund, in order to supplement voluntary income and enable ACT to have long-term stability. The charity helps most of its beneficiary children over a number of years. Therefore sustained and reasonably predictable levels of income are important to meet the charity's commitments, together with access to additional sums to be drawn down from capital when need exceeds actual income. The Trustees are mindful that they must meet the needs of actors' children today while also retaining funds for a reasonable period such that continuing generations may benefit from the charity.

ACT therefore aims to hold free reserves of between 3 and 5 years' average expenditure.

ACT's free reserves were valued at £4.49 million at year end. This equates to 3.8 times annual operating expenditure. Because this has moved closer to the 3 year lower marker, the Trustees have strengthened their focus on fundraising and have aimed in 2023 to reduce the monthly drawdown from capital from £40,000 to £30,000 and ideally then to £20,000.

Plans for future periods

ACT expects to see a reduction in the need for financial support of actor-parents and their children, as the industry returns to full operation. However, the Trustees are examining the need to develop new income streams, particularly to engage with higher net worth actors who are parents and to cultivate corporate donors from the screen and streaming media industries.

Structure, governance and management

ACT was originally founded as the Actors' Orphanage Fund in 1896, established by a Declaration of Trust dated 1st June 1912. After dissolution of the Trust the charity became a membership association called The Actors' Charitable Trust, TACT, on 2nd July 1998 until the AGM on 2nd November 2012 when the present name and governing instrument were adopted.

On 1 April 2018 the Trust's assets and liabilities were transferred to a new CIO, The Actors' Children's Trust, registered number 1177106 in England and Wales, which operated from 1 April. The Education Restricted Endowment Fund was also transferred with the CIO becoming its corporate trustee.

Recruitment, appointment and training of new Trustees

Trustees must be members of ACT and be nominated by another member of ACT. Induction training includes the Charity Commission publications on trusteeship and use of the checklist of financial controls and

procedures, information provided by the investment manager Sarasin, and bespoke training, particularly on safeguarding. Policies continued to be reviewed annually by the board, and a Trustees' resource area was created in ACT's new website.

Organisational structure

ACT has a straightforward structure. Its members elect a board of up to 15 Trustees who govern the charity and manage the Executive Director and staff. ACT has no branches or affiliated regional groups.

Decision making

All matters of governance are decided by the Trustees as a board, without the establishment of any finance or strategic sub-committees. The theatrical eligibility of all new beneficiary actor-parents is agreed by a rotating panel of Trustees who declare a conflict of interest whenever appropriate. Support for families is reviewed at least annually by the staff team, within clear parameters set by the board. Advisory working groups are set up to bring recommendations to the board. During the year, these were the Diversity & Inclusion group and the Marketing & Fundraising group.

Staff pay

Staff pay is reviewed annually and cost of living increases are awarded when the Trustees consider it appropriate. Job descriptions are reviewed as part of annual appraisals.

Key management

The charity is not empowered to remunerate Trustees. The only paid senior management personnel is the Executive Director, whose salary is reviewed annually by the Trustees against indices of the cost of living.

“Acting For Others”

ACT was a founder member of the umbrella group, the Combined Theatrical Charities Appeals Council, led by Sir Noël Coward and later by Lord Attenborough. It is usually known by its annual appeal, “Acting For Others” from which ACT and other members receive disbursements but pay no subscription for membership. ACT is unique as a member in its focus on children. There has thus been no restriction or effect on ACT's policies and activities, while our work has received considerable free publicity.

Working with other charities

ACT is pleased to work with a wide range of charities in the live and recorded arts and shares funding for a number of families. During the year there were no problems of coordination or information sharing. ACT ensures beneficiaries give specific permission for their information to be extended to a new charity partner. The most significant relationships were with Equity Charitable Trust and with the Royal Theatrical Fund which administered the pandemic's Fleabag Support Fund and benefited many ACT families. ACT staff collaborate on specific projects across the sector.

Statement as to disclosure of information to the auditor

The Trustees who held office on the date of approval of this report and financial statements confirm that, as far as they know, there is no relevant information of which the auditor is unaware. The Trustees confirm that they have taken all necessary steps to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Approved by the Trustees on 10 October 2023 and signed on their behalf by



David Rintoul (Chair)

Statement of Trustees' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of incoming resources and application of resources of the charity for that period.

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 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 inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as Trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Trustees of the Actors' Children's Trust

Opinion

We have audited the financial statements of The Actors' Children's Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Reviewing large and unusual bank transactions.
- Carrying out walkthrough testing to ensure internal controls are in place to prevent errors and fraud.
- Carrying out substantive testing for income to ensure it is correctly recognised in line with the company's policy.
- Carrying out substantive testing for expenditure to cover authorisation in line with financial procedures and charity grant making policies.
- Scrutinising manual journals for evidence of unusual transactions.
- Assessment of the appropriateness of accounting estimates.
- Reviewing compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Haslers

Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

10 October 2023

Statement of Financial Activities (SOFA) for the year ended 31 March 2023

	Note	Unrestricted General Fund 2023 £	Designated Income Fund 2023 £	Education Restricted Fund 2023 £	Education Restricted Endowment Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:							
Donations & legacies	3	168,992	-	-	-	168,992	59,486
Investments	2	-	127,486	11,696	-	139,182	162,442
Total		168,992	127,486	11,696	-	308,174	221,928
Expenditure on:							
Raising funds	7	4,197	24,004	-	2,204	30,405	33,330
Charitable activities	8	909,515	-	11,000	-	920,515	1,162,028
Total		913,712	24,004	11,000	2,204	950,920	1,195,358
Net (expenditure)/income		(744,720)	103,482	696	(2,204)	(642,746)	(973,430)
Net (losses)/ gains on investments	10	-	(301,577)	-	(26,538)	(328,115)	190,234
Net (expenditure)/ income		(744,720)	(198,095)	696	(28,742)	(970,861)	(783,196)
Transfers between funds	9	727,486	(727,486)	-	-	-	-
Net movement in funds		(17,234)	(925,581)	696	(28,742)	(970,861)	(783,196)
Reconciliation of funds:							
Total brought forward		121,899	5,334,283	5,742	459,524	5,921,448	6,704,644
Total carried forward		104,665	4,408,702	6,438	430,782	4,950,587	5,921,448

Balance Sheet at 31 March 2023

	Note	2023 £	2022 £
Fixed assets:			
Tangible fixed assets	13	-	2,102
Investments	10	4,839,484	5,793,808
<i>Total fixed assets</i>		<u>4,839,484</u>	<u>5,795,910</u>
Current assets:			
Debtors	11	34,957	8,096
Cash at bank and in hand		84,667	130,995
<i>Total current assets</i>		<u>119,624</u>	<u>139,091</u>
Liabilities:			
Creditors: Amounts falling due within one year	12	(8,521)	(13,553)
<i>Net current assets</i>		111,103	125,538
<i>Total assets less current liabilities</i>		<u>4,950,587</u>	<u>5,921,448</u>
Total net assets		<u>4,950,587</u>	<u>5,921,448</u>
The funds of the charity:			
Restricted Endowment funds	14	430,782	459,524
Restricted funds	14	6,438	5,742
Unrestricted funds	14	4,513,367	5,456,182
<i>Total charity funds</i>		<u>4,950,587</u>	<u>5,921,448</u>

The policies and notes on pages 24 to 33 form part of these accounts.

Approved by the Trustees on 10 October 2023 and signed on their behalf by:



Kate Humphrey (Treasurer)

Statement of cash flows

For the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net (deficit) in year	(970,861)	(973,428)
Adjustment for depreciation	-	2,102
Net cash generated / (used) in operating activities	(970,861)	(971,326)
Purchase of fixed assets	-	-
Net drawdown from investments	956,425	981,978
Increase in debtors	(26,860)	(769)
(Decrease) / increase in creditors	(5,032)	5,901
Net (decrease) / increase in cash	(46,328)	15,784
Change in cash and cash equivalents in the year	(46,328)	15,784
Cash and cash equivalents at the beginning of the reporting period	130,995	115,211
Cash and cash equivalents at year end	84,667	130,995

Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	84,667	130,995
Total cash and cash equivalents	84,667	130,995

Accounting policies

The Actors' Children's Trust (ACT) is a CIO governed by members, who elect the Trustees. The address of the Charity's registered office is 58 Bloomsbury Street, London WC1B 3QT.

Basis of Accounting

The accounts (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) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: SORP, effective from April 2005 but since withdrawn.

ACT meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

Income

Charitable income: income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable the income will be received and can be measured reliably.

Donated goods and services are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised at the earliest point that it is identified that there is an obligation to make a transfer of value to a third party.

Grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Charitable activities include expenditure in relation to the objects of the charity and include both the direct and support costs relating to these activities.

Staff and other support costs are allocated to reflect time spent on relevant activities.

Structure of Funds

The Unrestricted General Fund (UGF) is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The Designated Income Fund comprises the free investments (those with neither restriction nor endowment). The Trustees transfer money from this Fund to the UGF according to the needs of the charity.

The Education Restricted Endowment Fund allows the Trustees to invest its capital in perpetuity and to transfer the income it generates to the Education Restricted Fund, the object of which is to support the further and higher education of actors' children. This is used for ACT's student grants.

Taxation

ACT is registered Charitable Incorporated Organisation in England and Wales and undertakes activities which under present legislation are not subject to Corporation Tax.

VAT

The charity is not required to register for VAT. All income and expenses include VAT where applicable.

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis: office and computer costs over 4 years, straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets purchased with a capital cost of over £500 are capitalised in the balance sheet and then depreciated over 4 years on a straight line basis.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing price as advised by the fund manager. ACT's investments are almost exclusively held as units in Charity Authorised Investment Funds (previously called Common Investment Funds) rather than by direct ownership. The majority is in a CAIF with a particular focus on preventing climate change, while a minority is invested in a medium term portfolio for regular drawdowns. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between the fair value at year end and their carrying value. Realised and unrealised gains and losses are combined in the statement of financial activities.

Beyond the performance of the investment manager engaged by ACT, the main form of financial risk is volatility in the markets, particularly amid current global and local political and socio-economic conditions.

Debtors

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Cash and bank balances

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

Trade creditors and liabilities

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Going concern

The accounts have been prepared on a going concern basis. The Trustees have reviewed ACT's investments and the funding needs of families in the light of continuing challenges post-pandemic and with high inflation and living costs. Investment performance remained strong, and well above the funds' benchmarks. Trustees resolved that it would be possible to allow free reserves to reduce to five times normal annual expenditure and remain very much a going concern with sufficient funds and cashflow to meet liabilities as they fall due for considerably more than a year from the date of approval of these accounts. ACT has risen to the extraordinary challenge the pandemic has given the acting profession, and received considerable praise from members and the industry. The Trustees are not aware of any material uncertainty that will prevent the ACT continuing as a going concern.

Charity merger

ACT previously operated as a registered charity (number 206809). A new Charitable Incorporated Organisation (number 1177106) was opened with approval from the Charity Commission on 1 April 2018 and this new ACT received the assets and liabilities of the former Trust by Deed of Transfer. In accordance with the Charity SORP (FRS 102) this reconstruction was treated as a merger and accounted for using merger accounting.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no such critical accounting estimates and assumptions to report.

Notes to the Financial Statements

Note 1: comparative Statement of Financial Activities

	Note	Unrestricted General Fund 2022 £	Designated Income Fund 2022 £	Education Restricted Fund 2022 £	Education Restricted Endowment Fund 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:							
Donations & legacies	3	59,486	-	-	-	59,486	223,948
Investments	2	-	150,764	-	11,678	162,442	213,255
Total		59,486	150,764	-	11,678	221,928	437,203
Expenditure on:							
Raising funds	7	1,352	29,615	-	2,363	33,330	19,651
Charitable activities	8	1,149,068	-	12,960	-	1,162,028	1,378,443
Total		1,150,420	29,615	12,960	2,363	1,195,358	1398,094
Net (expenditure)/income		(1,090,934)	121,149	(12,960)	9,315	(973,430)	(960,891)
Net gains on investments	10	-	175,767	-	14,467	190,234	1,244,980
Net (expenditure)/ income		(1,090,934)	296,916	(12,960)	23,782	(783,196)	284,089
Transfers between funds	9	1,100,764	(1,100,764)	11,678	(11,678)	-	-
Net movement in funds		9,830	(803,848)	(1,282)	12,104	(783,196)	284,089
Reconciliation of funds:							
Total brought forward		112,069	6,138,131	7,024	447,420	6,704,644	6,420,555
Total carried forward		121,899	5,334,283	5,742	459,524	5,921,448	6,704,644

Note 2: investment income

	2023 £	2022 £
Dividends and interest from investments	139,182	162,442
Bank account interest	-	-
Total	139,182	162,442

Note 3: donations and legacies

	2023 £	2022 £
Donations	118,160	44,108
Gift Aid payment from HMRC	2,594	3,580
Legacies	48,238	11,634
Membership subscriptions, in substance donations	-	165
Donated goods and services	-	-
Total	168,992	59,487

Note 4: accounting for donated goods and services:

None during the year; all meetings were on-line or in the ACT office.

There were no unfulfilled contingencies attaching to these resources. ACT has no volunteers.

Note 5: staffing and pensions

	2023 £	2022 £
Salaries	117,743	121,481
Employer's tax & NI	8,439	9,372
Pensions	3,321	3,426
Total	129,503	134,279
Number of full-time staff	2	2
Number of part-time staff	1	1

No employee received more than £60,000 remuneration during the year. The total remuneration of key management personnel was £58,188. ACT operates auto-enrolment of eligible staff into the NEST pension scheme with defined contributions by employees and employer at the minimum required level. The pension cost charge represents contributions payable by the charity to the employees' schemes and amounted to £3,321 (2022: £3,426). No amounts were payable at the balance sheet date.

No trustee received remuneration during either year and no expenses were claimed by trustees during the year.

Note 6: auditor's remuneration

	2023 £	2022 £
Auditor's remuneration – audit services.	7,850	7,500

Note 7: raising funds

	UG Fund 2023 £	ER Fund 2023 £	DI Fund 2023 £	ERE Fund 2023 £	Total 2023 £	Total 2022 £
London Marathon, Justgiving, Law Society Gazette & Barclaycard.	4,197	-	-	-	4,197	1,353
Investment manager's net fees.	-	-	24,004	2,204	26,208	31,977
Total	4,197	-	24,004	2,204	30,405	33,330

Note 8: charitable activities

	UG Fund 2023 £	ER Fund 2023 £	DI Fund 2023 £	ERE Fund 2023 £	Total 2023 £	Total 2022 £
Grants	713,474	11,000	-	-	724,474	950,149
Salaries	107,400	-	-	-	107,400	134,279
Support costs – other	70,735	-	-	-	70,735	55,742
Support costs - governance	17,906	-	-	-	17,906	21,858
Total	909,515	11,000	-	-	920,515	1,162,028

Note 9: transfers

Income was transferred from the Designated Income Fund to the Unrestricted General Fund with an additional net drawdown of £600,000 from the Designated Income Fund. These transfers enabled the considerable increase in charitable activity in response to actors' families' needs in the pandemic. Income generated by the Education Restricted Endowment Fund was transferred to the Education Restricted Fund.

Note 10: fixed assets – investments

	Cash fund £	Quoted investments £	Total £
Market value: 1 April 2022	45,056	5,748,751	5,793,807
Realised and unrealised gains/(losses)	-	(990,443)	(990,443)
Net cash movement	36,120	-	36,120
31 March 2023	81,176	4,758,308	4,839,484

All material investments were held in the Alpha "Climate Active" CAIF for Endowments and the Alpha CAIF for Income.

Note 11: debtors

Debtors at 31 March 2023 were £34,957 (£8,096 at the prior year end).

Note 12: creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,021	3,068
Accruals and deferred income	7,500	10,485
Total	8,521	13,553

Note 13: other fixed assets

	2023 £
Cost brought forward	2,102
Additions	-
Cost carried forward	<u>2,102</u>
Accumulated depreciation brought forward	-
Charge in year	<u>2,102</u>
Accumulated depreciation carried forward	<u>-</u>
Net book value at 31 March 2023	-
Net book value at 31 March 2022	<u>2,102</u>

Note 14: funds

The Education Restricted Fund holds the income from the Education Restricted Endowment Fund to be used for grants for further and higher education.

The Designated Income Fund holds the investments which are managed by Sarasin and Partners, from which income and capital drawdowns are transferred to the Unrestricted General Fund (UGF) which is used to make grants and run the charity.

Note 15: leasing obligations

Obligations under the non-cancellable operating lease for ACT's office are £21,000 plus VAT per year for 3 years from October 2020: in the light of the coronavirus pandemic and consequent uncertainty, ACT negotiated an extension of its existing lease at £21,500 for 3 years, with break clauses, rather than attempt a move to new premises at this time.

Note 16: heritage assets

ACT holds a number of items relating to its history but the Trustees do not consider these to be Heritage Assets under the terms of FRS 102. ACT does not have a charitable object relating to heritage; items have been acquired without purchase. Higher value items are on loan to and insured by the actors' care home, Denville Hall, through our historical association with that charity. The total insurance estimate for all such items was believed to be below £50,000 during the year. The 2020 audit urged a meeting with Denville Hall to clarify and revalue assets; this was declined by Denville Hall but was pursued during 2022. Denville Hall's trustees agreed that assets will be returned to ACT for retention or sale, and Denville Hall will reimburse ACT at market value for the loss of some items. This promised action was chased by ACT in December 2022 and again in March 2023.

Note 17: related party transactions

The only related party transactions in the reporting period that require disclosure are Trustees', Trustee spouses and staff's aggregate donations without conditions, totalling £4,510.

Note 18: analysis of net assets between funds

	Unrestricted General Fund 2023	Designated Income Fund 2023	Education Restricted Fund 2023	Education Restricted Endowment Fund 2023	Total Funds 2023
	£	£	£	£	£
Tangible fixed assets	-	-	-	-	-
Investments	-	4,408,702	-	430,782	4,839,484
Current assets	113,186	-	6,438	-	119,624
Current liabilities	(8,521)	-	-	-	(8,521)
Total	104,665	4,408,702	6,438	430,782	4,950,587

	Unrestricted General Fund 2022	Designated Income Fund 2022	Education Restricted Fund 2022	Education Restricted Endowment Fund 2022	Total Funds 2022
	£	£	£	£	£
Tangible fixed assets	2,102	-	-	-	2,102
Investments	-	5,334,283	-	459,524	5,793,807
Current assets	133,350	-	5,742	-	139,092
Current liabilities	(13,553)	-	-	-	(13,553)
Total	121,899	5,334,283	5,742	459,524	5,921,448

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