



Trustees' Annual Report & Accounts
for the year ended
31 March 2024

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 – Committe
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 in the year ended 31 March 2024 and up to the date of approving the accounts:

Genevieve Allenbury	
Rakie Ayola	
Rebecca Crankshaw	
James Curtis	
Buffy Davis	
Lee Dean	
Alasdair Evans	co-opted June 2024
Jane Foy	elected November 2023
Myette Godwyn	
Kate Humphrey	
Aïcha Kossoko	elected November 2023
Sakuntala Ramanee	
Joy Richardson	retired November 2023
David Rintoul	
Mark Rogers	retired June 2024
Emily Taaffe	retired November 2023
Julia Watson	

Executive Director: Robert Ashby

Head of Family Support: Lydia Hodges (Michaela Stewart from April 2024)

Finance Officer: Michael Lakhani (Nicholas Nimalayagan from January 2023)

Bank: Lloyds Bank plc

Investment Manager: Sarasin & Partners LLP

Trustees' additional appointments:

Chair: David Rintoul

Understudies: Rakie Ayola & Rebecca Crankshaw

Treasurer: Kate Humphrey

Diversity & Inclusion working party: Sakuntala Ramanee, Myette Godwyn, Rebecca Crankshaw.

Safeguarding Trustee: Buffy Davis (understudy Julia Watson)

Serious Incident Reporting Relevant Officer: Julia Watson

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

Patrons: Gemma Arterton, Jim Broadbent, Brian Cox, Niamh Cusack, Christopher Eccleston, Mel Giedroyc, Felicity Kendal, Finbar Lynch, Paul McGann, Daniel Mays, Tanya Moodie, Lucian Msamati, Clare Perkins, Juliet Stevenson, David Thewlis, Sophie Thompson, Indira Varma, Lia Williams.

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

After the 2023 AGM the Trustees set about building the next Strategic Plan, running from 2024-27.

Values: Empathy, respect, inclusion, flexibility, straightforwardness.

Vision: Actors' children should enjoy stability and opportunity.

Mission: To give financial, emotional and practical support to bring stability and opportunity to actors' children in the UK.

Aim 1: **Pay grants to actor-parents to benefit their children.**

- Increase families' financial stability.
- Reduce the disadvantage faced by actor-parents.
- Make children's care more consistent.
- Ensure children don't miss out on opportunities.
- Help maintain strong families in an unwelcoming industry.
- Recognise the additional costs where children have additional needs.
- Reduce safeguarding risks among actors' children.

Objective 1: **Fund clubs, activities and opportunities.**

Objective 2: **Fund school extras:** lunches, transport, uniform, IT.

Objective 3: **Fund children with additional needs:** often where costs are greater.

Objective 4: **Contribute to childcare costs.**

Objective 5: **Enable working away from home.**

Objective 6: **Fund children's equipment, furnishings, kit.**

Aim 2: **Provide advice and information.**

- Objective 1: **Give clear, verified information to parents:** benefits, budgeting, statutory childcare support, other grant-makers, education support, health and additional needs, housing and more.
- Objective 2: **Provide bespoke casework and advocacy:** most usually about education and about children with additional needs.

Aim 3: **Develop connection and community.**

- Objective 1: **Produce a families' e-newsletter for current families.**
- Objective 2: **Maximise ACT's reach, inclusion, diversity and fairness.**
- Objective 3: **Use ACT's social media to benefit families.**
- Objective 3: **Run a Family Network of actor-parents.**

Aim 4: **Be the best possible organisation.**

- Objective 1: **Operate an appropriate fundraising strategy.**
- Objective 2: **Define ACT's stakeholder groups and market accordingly.**
- Objective 3: **Ensure an effective, relevant and skilled board of Trustees.**
- Objective 4: **Steward ACT's funds wisely.**
- Objective 5: **Maximise the usefulness and security of IT and physical resources.**
- Objective 6: **Be a good employer of good staff.**
- Objective 7: **Monitor the outcomes and impact of ACT's work.**
- .

ACT's grant-making policy & grants framework

Grants are made at the Trustees' discretion in accordance with ACT's charitable objects and strategy. Applications are welcomed at all times. 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:

- Families should have had a household gross income under £45,000 in the last 12 months (not including up to £6,000 of general savings, children's savings, or money specifically set aside to pay HMRC).
- A parent doesn't need to be receiving benefits or to have applied for them.
- ACT supports working families as well as those unable to work.
- Parents who own second properties are not usually eligible.

Children:

- Must live in the UK or be in the UK during ACT's funding, or be a British citizen accompanying an actor-parent who is working as an actor overseas.
- Birth to age 18: regular grants and support from ACT grants – but ACT doesn't pay private school fees or most legal costs.
- Age 18+: ACT student and apprentice start-up grants.
- 18 to 26: support for young adults with additional needs who are dependent on a parent.
- May be fostered, adopted or stepchildren.
- May be the children of a deceased actor-parent.
- Need not be currently in the care of their actor-parent.

Actor-Parents:

- May normally live overseas or have built their career internationally.
- Need not be a British citizen.
- Will have had at least one paid acting job per year for more than half of their professionally active years or, have recently returned to acting after a gap, and gained at least one paid acting job in 2 of the previous 3 years or, be a recent graduate (acting or musical theatre) or be returning after a gap with an offer of paid acting work.
- ACT will tailor grants according to the family situation or career path. For example, sometimes ACT will set an initial limit on grants until a parent has generated further work.

Professional acting work:

The Trustees understand that careers take different paths and most actors must supplement their income from other types of work, especially if they become parents. However, for ACT eligibility we look on your CV for paid jobs where you've been booked as a professional actor. ACT does not include unpaid work or work in other fields, for example concert performance, choreography, drama teaching, stand-up, presenting, supporting artiste or stunt double work. Spotlight CVs are often suitable, and we will make our decision easily. Sometimes CVs don't include dates or include work that may be unpaid: we will ask you for more information to help us decide.

Continuing funding:

- Eligibility, finances and needs will be reviewed at least annually – ACT aims to be flexible and inclusive.
- The maximum total funding per family is:
 - £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).
- An actor-parent will cease to be eligible if they have re-trained and definitely chosen to leave the acting 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 or parental/caring responsibilities.
- If an actor-parent dies while eligible for funding, their children will 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 (plus general savings above £6,000) are more than £45,000 per year, but families may return to ACT if their finances change.
- If a family avoids contact with ACT their funding will cease.

Framework for the level of grants:

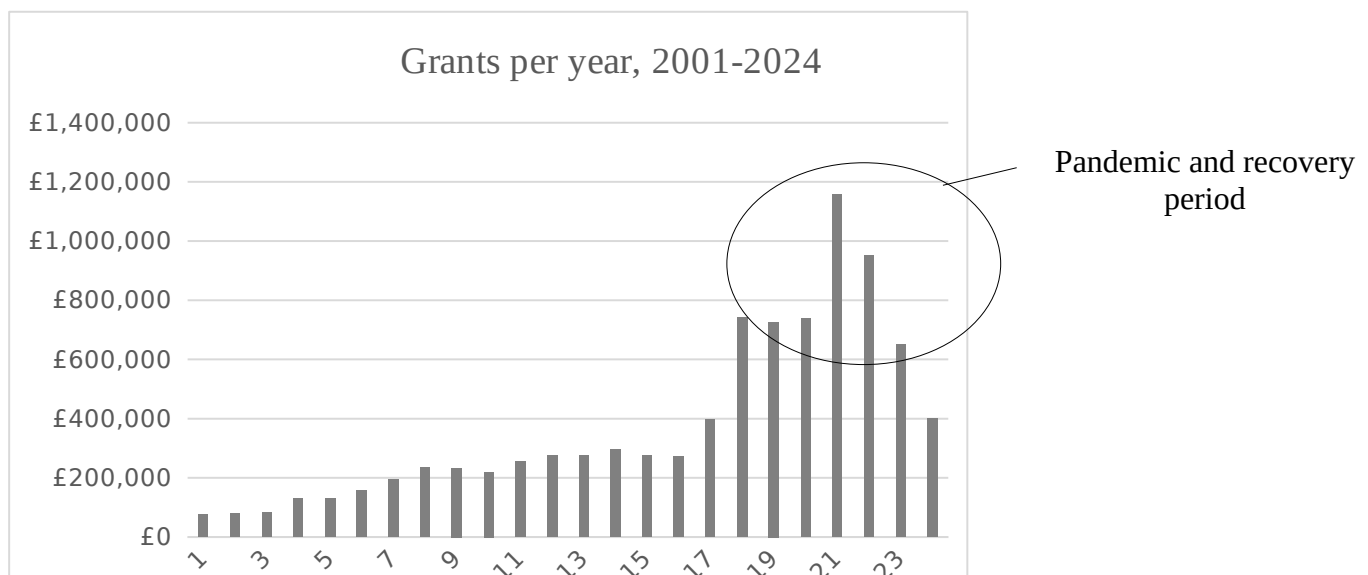
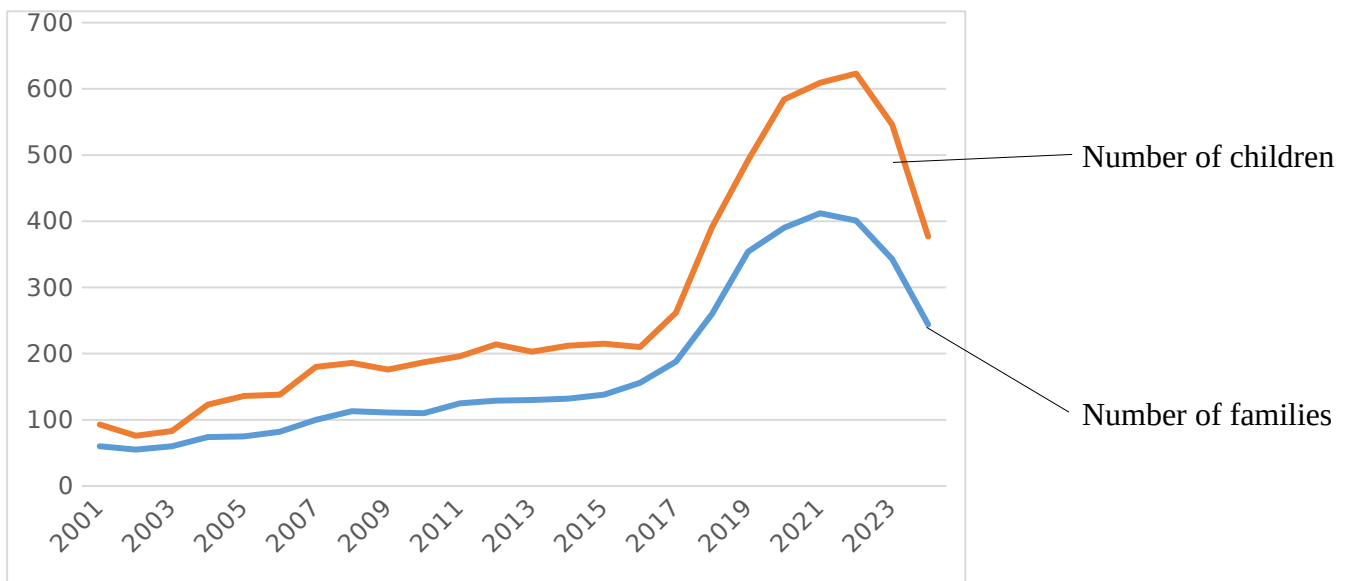
- o ACT does not fund private school fees or most legal fees.
- o Trustees will be consulted about unusual grant requests including any significantly higher than normal funding levels.
- o Support for crisis situations will primarily be sought from other charities unless specifically for children's costs.
- Maximum total funding per family:
 - o £10,000 for families with one child funded by ACT (£12,500 if diagnosed SEND)
 - o £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.
- Laptops for school – up to £450 per child.
- Sixth Form/16-18 – a standard grant of £500 per young person per term.
- Childcare –
 - o 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).
 - o Job-based childcare grants for specific hours when a parent has acting work, up to £600 per month per child.
- Working away from home – up to £600 per month per child to a maximum of £1,200 per child p.a.
- New baby (including fostering/adoption) – one-off grant of £450 (£750 for twins or more).
- Additional needs assessments – up to £2,500 per child.
- Counselling/therapy – up to £500 per child per month.
- Additional needs tutoring & support – up to £400 per child per month.
- New home/moving home – up to £1,000 per family.

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.

After releasing significant extra funds during the Covid pandemic and its aftermath, when actors' children faced extraordinary hardship, ACT has now successfully returned to a sustainable number of beneficiaries and a sustainable level of grant-making, funding 383 children and young people, from 244 families.



Grants and their impact

Grant-making is the main way ACT furthers its charitable objects and achieves public benefit and impact. All grants are to benefit actors' children. Grants totalled £396,046.

The main areas of grant-making in 2023-24 were

£150,792 Children's clubs and activities.

Most actor-parents endure low pay and poverty. They cannot afford regular and long-term activities for their children. ACT enables these opportunities. The impact of clubs and activities includes greater wellbeing and better mental health, increased creativity and stronger achievement in education.

£107,046 Childcare

Consistent childcare brings stability for children and is often the starting point of education outside the home. ACT's childcare grants were divided into £76,052 to enable a parent to take an acting job, £22,864 for initial months of nursery, and £8,130 to support a parent working away from home. An actor-parent who is able to attend castings and return to work is a happier parent, as remembered by many older children.

£44,545 School costs including laptops, trips, uniform, lunches and transport

ACT enables actors' children to access the same opportunities and norms as other children at their school. Families report their past sense of failure and their children's sadness at being left out before they were in touch with ACT. The impact on children's wellbeing and confidence is great.

£29,084 Grants specifically related to children's additional needs

ACT supplements and enhances statutory support for SEND children, through swifter professional assessments, urgent therapies, and with kit and equipment that is more bespoke than the statutory offer. The impact of timely and skilled intervention is felt throughout childhood and early adult life.

£11,358 New babies' costs

Actors' careers are unpredictable and fast-changing. ACT's grants are not taken up by all families with a new arrival but can transform those early weeks for those without a support network.

£10,180 Termly allowance for sixth formers and other 16-18s

As part of ACT's work to create stability and opportunity, the charity aims to help older children learn to manage money and activities. ACT generally pays these £500 termly grants directly to teenagers, with report-backs from the family on how they are used. This has a small but significant impact on young people's confidence and sense of worth in the world.

£6,000 Start-up grants for university students

ACT pays £1,000 grants at the beginning of degree or vocational courses. These make a significant difference to the students' confidence and successful start in this challenging new phase of their life.

£4,742 Children's clothing, bedding and furniture

ACT makes occasional grants for beds, bedding, clothing and other kit for children and this has a direct, immediate benefit for those in families enduring significant challenges and poverty.

£2,000 Crisis funding specifically for children

In earlier years ACT made many more crisis grants but now aims to secure co-funding from sister charities where the greatest need relates to the parent not the child. These few crisis grants have related specifically to children's needs in the urgent situations.

The highest total funding received by a family during the year was £7,333 and the lowest was £25, with a mean figure of £1,500.

Information and advice and its impact

During the year the Head of Family Support and Executive Director handled a broad range of signposting, information-giving and advice work. The Head of Family Support managed sustained casework for a number of families, mostly involving children's additional needs and education.

Topics included childcare (in all its many and complex aspects, including accessing statutory support), education, special education support throughout the UK, finance, parenting and family relationships, work and careers, domestic abuse and safeguarding, bereavement support, housing, health and disability. Straightforward emotional support and "being there" was welcomed and praised by a significant number of families.

Many actor-parents felt more able to raise concerns with ACT because of our mutual relationship of trust and openness. ACT's careful referrals to specialist support were heeded in every case, alongside report backs to ACT

ACT's family network

In 2023 ACT held a gathering of beneficiary parents to explore the possibilities for a family network. This proved popular and ideas will be developed further in 2024. Isolation is a growing concern within the fragmented acting profession, more so among parents and especially single parents without a strong local support network.

Equality, Diversity & Inclusion

ACT has continued to prioritise Diversity and Inclusion in its work, including as a standing item on the agenda of monthly Trustees' meetings.

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.

ACT's 2023 diversity review of beneficiaries was encouraging, and a useful comparison with ACT's first diversity audit in 2021. The next review will be in 2025.

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 the 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 and, after correcting for likely parenthood and household income, this suggests that ACT's reach to Black actor-parents is 150% that for white actor-parents, and 200%/double that for South and East Asian actor-parents. ACT has therefore continued specific work to reach more Asian actors as well as its broader diversity strategy.

ACT's Trustees welcome the improvement to the diversity of castings and more flexible schedules since the pandemic, but progress has been limited. The industry still appears significantly exclusive, with additional barriers to many in the profession. ACT is proud of the progress achieved by PIPA, Parents and Carers in Performing Arts, whom ACT sponsored for several years. All freelance professions are tough for parents; the creative industries perhaps more unpredictably so.

The way that actors hear about ACT and feel able to make contact is revealing. More than three-quarters of new beneficiaries in 2023-24 were told of ACT by another actor, usually a parent, and often a past or present beneficiary of ACT.

Safeguarding

ACT has reviewed its safeguarding policy and procedures during the year and Buffy Davis was re-appointed the designated Trustee for 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. Therefore 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.

The Trustees are also concerned to safeguard ACT's staff and volunteers, paying particular regard to lone working and visits to beneficiaries homes, schools or other settings.

Fundraising performance

Once again 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 used the JustGiving and Enthuse online donation services and subscribed to Smee & Ford's legacy notifications.

A legacy from the late Brian Harrington Davies of £27,238 was received in July 2023. A discretionary payment of £1,000 from the trustees of the late Ann Davies' estate was notified in April 2024.

Donations totalled £88,232 plus £3,109 Gift Aid. The Trustees had aimed to raise £150,000 but found the post-pandemic fundraising climate to be extremely tough. ACT has therefore begun in 2024 a rigorous review of its fundraising strategy and tactics.

Investment performance against investment objectives

ACT's investment income was £126,105 (2023: £139,182).

ACT also continued to raise money from the main Climate Active Fund, transferring it to ACT's liquidity fund, thereby providing a less volatile source of drawdowns. The Trustees drew £330,000 down in this year (£600,000 in 2023) and by October 2023 had reduced the monthly drawdown to a more sustainable £20,000. In the year to 31 March 2025, ACT aims to fundraise such that the Trustees only draw down £240,000.

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

During the year, the total return performance of ACT's investment in the Alpha Common Investment Fund and Climate Active CAIF was +11.3% (2023: 3.2%) ACT's Education Restricted Endowment Fund achieved an 11.2% total return.

Sarasin performed strongly in the ARC comparative indices of charity fund managers. The Trustees interviewed the Sarasin team in 2023 and decided to continue Sarasin and Partners appointment as investment manager, with the next programmed review in 2026.

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

Financial review

The charity ended the year with a 0.5% decrease in the value of its balance sheet from £4,950,587 to £4,927,276. Expenditure on charitable activities decreased by 37%: £920,515 to £581,959 in line with the Trustee's return to sustainable grant-making.

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 continues to be maintained and reviewed..

The Trustees 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 to maximise ACT's stability while meeting all eligible and reasonable funding requests from families. The Trustees welcomed continuing clarity and relevance in Sarasin's forecast of trends, risks and opportunities.

Principal funding sources

Investment income and drawdown from capital are the most significant sources of funding for ACT. The Trustees are mindful of the need to increase fundraising and diversify income streams: this is a priority in 2024-25.

Income generated by the Education Restricted Endowment Fund must be applied to higher education grants, but all other income is for application at the Trustees' discretion to further ACT's strategy.

Pensions

The charity uses NEST for its auto-enrolment scheme, which is a money purchase pension scheme. ACT contributed 3% alongside employees' 5% contribution. All eligible employees were 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 read and welcomed the Charity Commission’s updated CC14 guidance in 2023.

Year end fund values

The fund values at year end were:	£
Unrestricted:	4,449,006
Restricted:	12,247
Restricted Endowment:	466,023

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 in the region of £5,000,000.

ACT’s free reserves were valued at £4.4 million at year end. The Trustees have reduced the monthly drawdown from capital to £20,000 and initiated fundraising for new income streams, principally in 2024 from trusts and foundations.

Plans for future periods

Now that the industry and family lives have settled after the Covid pandemic, ACT expects to see a continuation of 2023-24 support in the immediate years ahead. The Trustees have been exploring potential unmet need – difficult in an industry with little accurate and relevant data – and will continue to review predictions and progress.

Structure, governance and management

ACT was originally founded as the Actors' Orphanage Fund in 1896, then 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 1st 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 ACT's website includes a Trustees' resource area.

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. There is simply a board of Trustees, with no sub-committees. Ad hoc working parties tackle particular tasks or issues. ACT has no branches or affiliated regional groups.

Decision making

All matters of governance are decided by the Trustees as a board. The professional 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, who pay grants throughout the year within clear parameters set by the board.

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, now constituted as the CIO “Acting For Others.” 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 publicity through Acting for Others.

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 any new charity partner. ACT staff collaborate on specific projects across the sector.

Statement as to disclosure of information to the Independent Examiner

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 Independent Examiner is unaware. The Trustees confirm that they have taken all necessary steps to make themselves aware of any relevant information and to establish that it has been communicated to the Independent Examiner.

Approved by the Trustees on 12th November 2024 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.

Approved by the Trustees on 12th November 2024 and signed on their behalf by

David Rintoul (Chair)

Independent Examiner's report to the Trustees

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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.

I understand that 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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. My work has been undertaken so that I might state to the Charity's

Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Laura Ambrose FCA

Dated:

**Haslers
Old Station Road
Loughton
Essex
IG10 4PL**

**Statement of Financial Activities (SOFA)
for the year ended 31st March 2024**

	Note	Unrestricted General Fund 2024	Designated Income Fund 2024	Education Restricted Fund 2024	Education Restricted Endowment Fund 2024	Total Funds 2024	Total Funds 2023
		£	£	£	£	£	£
Income from:							
Donations & legacies	3	91,341	-	-	-	91,341	168,992
Investments	2	-	114,296	11,809	-	126,105	139,182
Total		91,341	114,296	11,809	-	217,446	308,174
Expenditure on:							
Raising funds	7	(3,320)	(21,212)	-	(2,214)	(26,746)	(30,405)
Charitable activities	8	(575,959)	-	(6,000)	-	(581,959)	(920,515)
Total		(579,279)	(21,212)	(6,000)	(2,214)	(608,705)	(950,920)
Net (expenditure)/income		(487,938)	93,084	5,809	(2,214)	(391,259)	(642,746)
Net (losses)/ gains on investments		-	330,493	-	37,455	367,948	(328,115)
Net (expenditure)/ income		(487,938)	423,577	5,809	35,241	(23,311)	(970,861)
Transfers between funds	9	444,296	(444,296)	-	-	-	-
Net movement in funds		(43,642)	(20,719)	5,809	35,241	(23,311)	(970,861)
Reconciliation of funds:							
Total brought forward		104,665	4,408,702	6,438	430,782	4,950,587	5,921,448
Total carried forward		61,023	4,387,983	12,247	466,023	4,927,276	4,950,587

Balance Sheet at 31st March 2024

	Note	2024 £	2023 £
Investments	10	4,854,006	4,839,484
<i>Total fixed assets</i>		4,854,006	4,839,484
Current assets:			
Debtors	11	8,233	34,957
Cash at bank and in hand		70,051	84,667
<i>Total current assets</i>		78,284	119,624
Liabilities:			
Creditors: Amounts falling due within one year	12	(5,014)	(8,521)
<i>Net current assets</i>		73,270	111,103
<i>Total assets less current liabilities</i>		4,927,276	4,950,587
Total net assets		4,927,276	4,950,587
The funds of the charity:			
Restricted Endowment funds	14	466,023	430,782
Restricted funds	14	12,247	6,438
Unrestricted funds	14	4,449,006	4,513,367
Total charity funds		4,927,276	4,950,587

The policies and notes on the following pages form part of these accounts.

Approved by the Trustees on 12th November 2024 and signed on their behalf by:

Kate Humphrey (Treasurer)

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 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 which 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 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 liquidity fund 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 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. Investment performance remained strong. 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. 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 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

Note 2: investment income

	2024 £	2023 £
Dividends and interest from investments	126,105	139,182
Total	126,105	139,182

Note 3: donations and legacies

	2024	2023
	£	£
Donations	88,232	118,160
Gift Aid payment from HMRC	3,109	2,594
Legacies	-	48,238
Total	91,341	168,992

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

	2024	2023
	£	£
Salaries	110,693	117,743
Employer's tax & NI	6,940	8,439
Pensions	3,095	3,321
Total	120,729	129,503

Number of full-time staff	2	2
Number of part-time staff	1	1

The executive director received £61,389 remuneration during the year, but also covered the work of the head of family support for 4 months. ACT operates auto-enrolment of eligible staff into the NEST pension scheme with defined contributions by employees and employer at the minimum required level.

No trustee received remuneration during either year. One trustee claimed the expense of travelling to the London AGM from Scotland.

Note 6: auditor's remuneration

	2024	2023
	£	£
Auditor's remuneration – audit services.	-	7,850
Independent examiners fees	3,000	-

Note 7: raising funds

	UG Fund 2024 £	ER Fund 2024 £	DI Fund 2024 £	ERE Fund 2024 £	Total 2024 £	Total 2023 £
London Marathon, Justgiving, Law Society Gazette & Barclaycard.	3,320	-	-	-	3,320	4,197
Investment manager's net fees.	-	-	21,212	2,214	23,426	26,208
Total	3,320	-	21,212	2,214	26,746	30,405

ACT's investment manager, Sarasin & Partners, applied rebate to the gross fees (above), yielding a credit balance of £9,682 which was added by Sarasin to the DIF and ERE.

Note 8: charitable activities

	UG Fund 2024 £	ER Fund 2024 £	DI Fund 2024 £	ERE Fund 2024 £	Total 2024 £	Total 2023 £
Charitable: grants	390,046	6,000	-	-	396,046	724,474
Charitable: salaries	108,656	-	-	-	108,656	107,400
Support costs: other	59,628	-	-	-	59,628	70,735
Support costs: governance	22,129	-	-	-	22,129	17,906
Total	580,459	6,000	-	-	586,459	920,515

Note 9: transfers

Income of £114,296 was transferred from the Designated Income Fund to the Unrestricted General Fund with an additional net drawdown of £330,000 from the Designated Income Fund.

Note 10: fixed assets – investments

	Cash fund £	Quoted investments £	Total £
Market value: 1 April 2023	81,176	4,758,308	4,839,484
Realised and unrealised gains/(losses)	-	25,648	25,648
Net cash movement	(11,126)	-	(11,126)
31 March 2024	70,050	4,783,956	4,854,006

All material investments were held in the Alpha “Climate Active” CAIF for Endowments and the Alpha CAIF for Income managed by Sarasin & Partners LLP.

Note 11: debtors

Debtors at 31st March 2024 were £8,233 (£34,957 at the prior year end).

Note 12: creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	370	1,021
Accruals and deferred income	4,644	7,500
Total	5,014	8,521

Note 13: other fixed assets

The net book value was zero at 31st March 2023 and 31st March 2024.

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 lease for ACT's office are £21,500 plus VAT per year for 3 years from October 2023.

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. Items began to be returned by Denville Hall's Trustees to ACT during late 2023 and by year end the value of such items at ACT was estimated as under £5,000 and has not been treated as a fixed asset.

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 £1,354 (2022: £4,510).

Note 18: analysis of net assets between funds

	Unrestricted General Fund 2024	Designated Income Fund 2024	Education Restricted Fund 2024	Education Restricted Endowment Fund 2024	Total Funds 2024
	£	£	£	£	£
Tangible fixed assets	-	-	-	-	-
Investments	-	4,387,983	-	446,023	4,854,006
Current assets	56,0099	-	12,247	-	68,256
Current liabilities	(5,014)	-	-	-	(5,014)
Total	61,023	4,387,983	12,247	446,023	4,922,776

	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